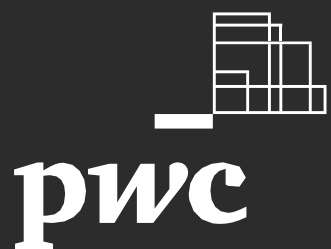


# Trust and Transparency

Enhancing assurance and  
transparency



# Content

Reporting  
with impact

Managing  
vendor risks

Outsourcing  
arrangement

Management  
customer  
data

Controls  
and process  
assurance



# Reporting with impact

Don't let important messages get lost through poor reporting.

As the data available to businesses increases, the need to communicate your message quickly, clearly and concisely grows.

Often communications will be lengthy and full with content, this can mean that key messages are missed or lost. Rather than visual and streamlined reporting.

## How can we help?

We have created a reporting process that can be used to evaluate any process, group of activities or critical metrics. Rather than a text heavy deliverable, The Insight Report is graphical, interactive and can even include pictures and videos to explain how things work.

The reporting assesses the maturity of the controls that sit behind each activity helping the user to quickly build up a picture.

We have used Insight reports to help clients in a variety of ways:

PwC Insight reports can be displayed on your company website and used to help external stakeholders understand how your company monitors its supply chain (e.g. food safety, customer data management controls or controls over counterfeit goods).

Insight reports can quickly provide Senior Executives with an independent view of controls/progress to achieve key internal strategic objectives e.g. a key business change project or the integrity of processes that generate information to track progress of a critical initiative e.g. opex reductions or the elimination of product quality issues.

The Insight Report is a graphical and interactive way to communicate a clear story.



# Managing vendor risks

Are you using a service provider to perform certain services for you?

For example, IT services, payroll or network management?

Most companies in today's globalised world make use of service providers. They can help business reduce costs, focus on what makes them special and allow start-ups to become global businesses overnight.

Increasingly when disruption hits businesses the root cause can be traced back to a service provider.

So, are you effectively managing your vendor risks?

## How can we help?

We have worked with many leading organisations to assist them in a number of areas:

- helping to design and implement a risk management framework;
- reviewing the overall framework for vendor risk;
- a specific deep dive over a specific outsourcing arrangement;
- development of remediation programmes after a service failure;
- designing and operating a compliance programme for managing service provider relationships;
- supporting on reviewing frameworks for regulatory compliance;
- completing assurance reviews for the benefit of regulators.



# Outsourcing arrangement

Is another Company providing a service for you?

How do you know if the Company is delivering on their commitments to you? Do you know if the Company is managing your risks responsibly?

When your Company is entering into a new outsourcing arrangement are you sure that you are capturing all the risks attached to the services, and none are missing? Do you have proper controls in place to ensure that the risks will be captured.

Entering into third party relationships can create both a reputational and an operational risk for you. Do you have a suitable Third Party Risk Management framework in place to identify and manage these risks?

## How can we help?

We can provide professional input into helping you challenge the risks associated with specific arrangements.

Our team has gained insights into the design, adoption, and sustainability of such frameworks and can work with you to implement a suitable management process commensurate with the risks associated. This includes establishing strong sponsorship and leadership, creating a complete inventory of all relationships and assessing the nature and magnitude of the risks associated.





# Management customer data

Your hard earned reputation has been built up over a long period of time but failing to protect your customers' data could see all trust be lost in a single stroke.

It's a risk that all businesses face: it is not only those Companies holding large volumes of customer data, such as credit card companies or government departments. If you get this wrong you will lose your customers, contacts and key routes to market. However, if you get it right you will reap the value of customers' well-earned trust.

Security risks can emerge from a number of different areas:

People and their attitude and awareness to their responsibilities and your security strategies.

Processes and their quality.

Service Providers and where you transfer data.

Technology and the robustness of your network architecture, applications and network security systems.

How can  
we help?

We have a variety of solutions that can help you show how seriously you take your customers' business:

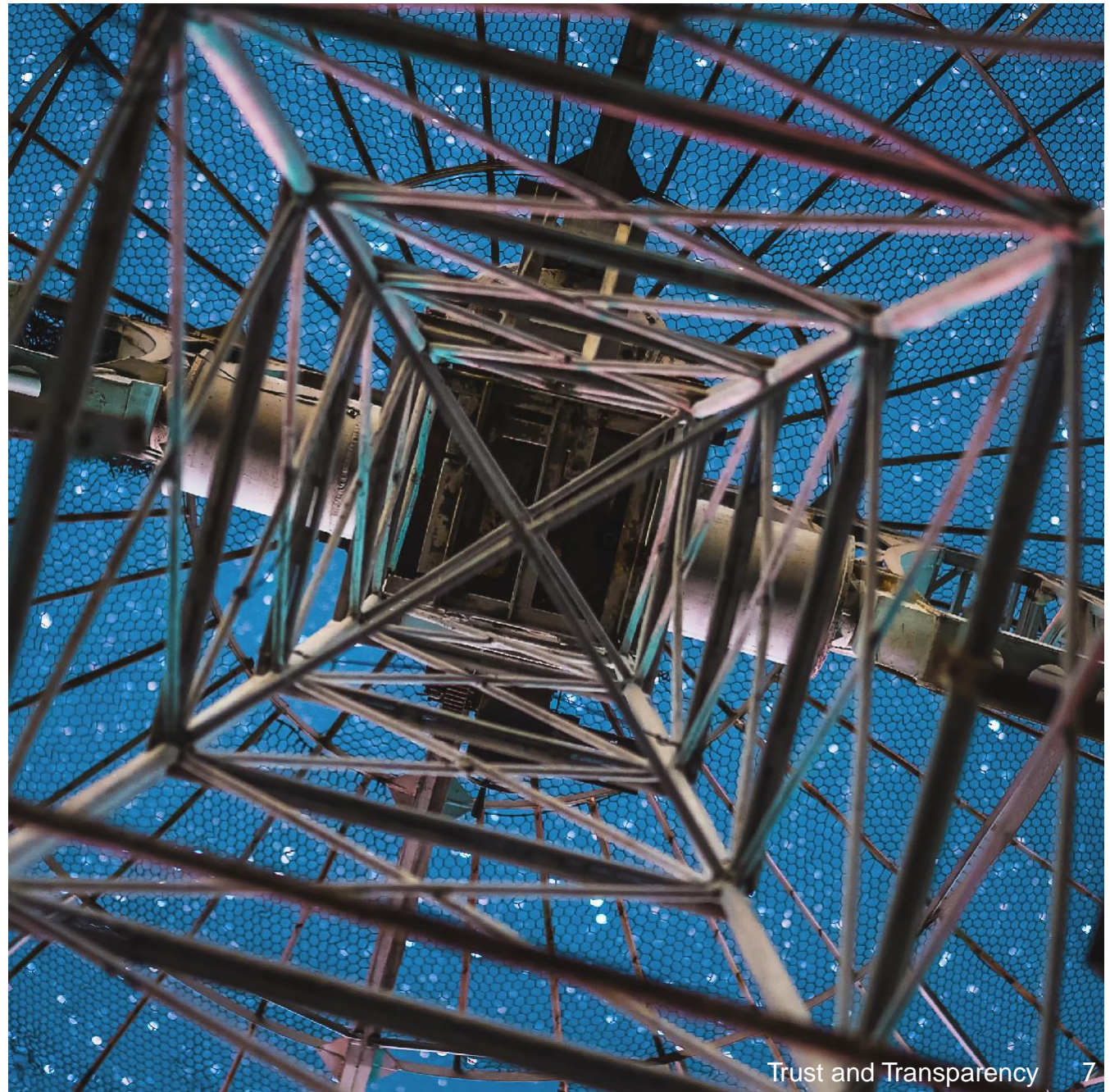


## Diagnostic

We can work with you to perform a diagnostic analysis of your current position helping to identify any potential gaps and what we see in the market. Insight Reporting: We can help you engage with your customer base through insight reporting on your website.

## SOC 2 Reporting

A framework specifically for information security, a SOC 2, has been launched in the past few years. A SOC 2 allows for a formal assurance opinion over security controls to be issued, covering their effectiveness over a period of time. While these controls may not impact directly an entity's financial statements, they are now hugely significant to organisations both from an operational and reputational perspective. A SOC 2 report can be shared with your customers to help build trust over the security of their data. Or a combination of the above.



# Controls and process assurance



Winning new business or retaining what you already have can depend upon showing your customers how they can be confident that you will not let them down on what matters most.

How to do this is the question. Firstly we think that actions speak louder than words. Showing how you ensure that you meet your customer's expectations on anything from supply chain integrity to the way you protect confidential information they share with you is far better than just making promises. Secondly, we believe that when someone else, trusted in the market confirms the accuracy of what you say, this is doubly convincing.

Increasingly, customers are looking for just this level of insight into their suppliers over key business activities, industry issues and, in some sectors, regulators are requiring it.

How can we help?

We have a variety of solutions that can help you show how seriously you take your customers' business. We can provide assurance around your controls covering key metrics, the operation of processes or even the ethical or cyber security standards you have implemented. Depending upon your need materials can be created to support a particular customer, deal or contract or address what you do for everyone. We can also help provide reporting that can be shared with prospective customers or even included within your website.

In all cases we can work with you to understand what your client and stakeholders specific needs are to

identify the right attestation solution for you. This will likely be a three step process, first helping you set the right scope and approach before the second stage which is working with you on a readiness assessment to ensure the right controls are in place to address customers needs before any reporting is issued to customers.

After the initial stage we will then move on to a formal attestation report with confidence. Depending on your needs we can provide reporting under a range of internal standards; e.g SOC, ISAE 3402, SSAE 16.

By delivering an independent, tailored, and customised attestation, we can help you convey to both existing and prospective customers the commitments you can achieve.



# Contact us

## **Gary KH Ng**

Risk Assurance Partner, PwC Hong Kong

Tel: +[852] 2289 2967

Email: [gary.kh.ng@hk.pwc.com](mailto:gary.kh.ng@hk.pwc.com)

## **Aileen Wang**

Risk Assurance Partner, PwC China

Tel: +[86] (21) 2323 6655

Email: [aileen.wang@cn.pwc.com](mailto:aileen.wang@cn.pwc.com)

## **Albert Lam**

Risk Assurance Partner, PwC China

Tel: +[86] (10) 6533 7923

Email: [albert.t.lam@cn.pwc.com](mailto:albert.t.lam@cn.pwc.com)

