

## J O HAMBRO INVESTMENT MANAGEMENT CASE STUDY



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### J O Hambro Investment Management Ltd turns to FAST to help provide processes to maintain ongoing compliance

J O Hambro Investment Management Ltd (JOHIM) has achieved the FAST Standard for Software Compliance FSSC-1:2004 Gold Award for a second year running, demonstrating that the organisation is in control of its IT assets and remains legally compliant.

#### Case study highlights

- Regular software audits and IT policy reviews now ensure JOHIM has no illegal software on its PCs
- JOHIM has met the grade for software compliance for two successive years and is well on the way to achieving the FAST Platinum Award by demonstrating compliance for three consecutive years

Founded in 1986, JOHIM is a specialist investment house providing discretionary management of portfolios for private individuals and related family interests. JOHIM also manage specialist funds for clients working in partnership with a number of external service providers.

JOHIM is no stranger to regulation and like all other financial services companies, comes under the scrutiny of the Financial Services Authority, as well as undergoing regular audits by parent company Credit Suisse. When it came to ensuring its house was in order in the IT department, the company turned to FAST to provide a blueprint of how to ensure abidance with copyright law and put processes in place to maintain ongoing compliance.

Through undertaking FAST's Standard for Software Compliance, JOHIM had a benchmark against which to measure current IT policies and procedures. FAST also provided experts to offer guidance on how to improve processes and explain current legal requirements and terminology. JOHIM already had IT usage policies and procedures in place, which went some way to ensuring compliance. But, by working with FAST it was able to better understand the complexity of being software compliant and the legal minefield which being under-licensed presented.

#### A fresh approach

Mudassar Ulhaq, network and infrastructure administrator at JOHIM, spearheaded the accreditation process and brought a fresh pair of eyes to its current software policies

and procedures. His first step was to attend a FAST software management day to fully understand the task ahead. This made him aware of the legal implications of not being software compliant and what his next actions should be.

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“The exam at the end of the day drilled down into the basics of managing such a demanding task. With top tips from the FAST advisors, I went away from the management day and updated our existing IT policies and procedures in line with the advice given.

“We were also told the best ways to inform staff of the revisions to the policies and procedures, which we did through the company handbook and via emails. To ensure staff are fully aware of what is expected of them and the consequences of breaking the rules when it comes to IT usage, we now revise our policies every six months. We also update staff on an ongoing basis should they change in the meantime. Not only does this keep our employees on their toes, it also ensures that we include the latest threats to reduce the risk to our network,” said Mudassar.

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### Approaching the software audit

Once Mudassar had updated the policies and procedures, the next step was to understand the importance of regular software audits. The FAST audit day provided Mudassar with information on how to conduct a full audit to ensure there are no nasty surprises on the network.

“We already undergo regular audits by our parent company, so the process was something we were well aware of before embarking on the FAST standard. What we were lacking was the most effective way to go about conducting software audits which were efficient and accurate.”

“When I joined JOHIM the audit was conducted manually which was laborious and time consuming. Since attending the FAST audit day, we have put in place an electronic auditing tool which has saved huge amounts of time and manual effort. I can now audit any computer in the company from my own PC,” Mudassar continued.

### Addressing licence anomalies

In order to achieve the FAST Gold Standard, JOHIM not only had to have the correct policies and procedures in place but also had to rectify any software licence anomalies discovered in the software audit. The initial audit found that JOHIM was marginally under-licensed but overall, procedures it already had in place had ensured it demonstrated near compliance. By working with FAST, JOHIM was able to tighten up procedures and identify and remove any illegal software on the network, to ensure 100 per cent legal compliance.

Reconciling software on the network with licence documentation can be a colossal task but fortunately for JOHIM, a large percentage of software on its system is covered under a global software licence held by Credit Suisse. This also made the process of identifying unauthorised and illegal software on the system straightforward.

### Remaining compliant

Through automated auditing, JOHIM has centralised the process which means that everyone in the IT department can now easily access and analyse results from a central database. For example, when a new piece of software is requested by an employee, a member of the IT purchasing team can consult the audit database to see if the software already resides on the network and if it can be re-deployed to cut down on unnecessary spending.

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Using an electronic audit tool has also meant that JOHIM can easily include its disaster recovery site in the process, to ensure that both day-to-day and back-up operations remain software compliant.

In addition to the electronic audit, as per FAST’s advice, Mudassar still conducts walk round audits to spot check machines once every six months. This process combined with regular reviews of IT policies and procedures with the support of newly appointed IT Assistant Network and Infrastructure Manager, Mukith Miah. This means that JOHIM is now confident it has all the necessary measures in place to combat illegal software on the network.

Summing up the benefits of undertaking the FAST certification, Mudassar said, “Working with FAST has guided our company through the complex issues surrounding software compliance and it is reassuring to know that a representative is always on hand to offer assistance. Our success over the past two years means that we are now well on the way to achieving the Platinum Award in 2006 and continued software compliance.”

For more information please call **0844 815 5742**, email **contactus@fast-compliance.co.uk** or visit **www.fast-compliance.co.uk**

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