

**Implementing Risk Management Framework Within a
Technology Organization**

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Professional Strategies Track – Session S22

Abstract:

Implementation of a sound risk management framework is a cornerstone of risk mitigation in any organization, and specifically, in a technology organization. This presentation will walk the audience through the process of setting strategic goals and tactical objectives of a risk framework in a technology organization, engaging senior management and business partners, defining risk management service areas, defining process/procedures for each area, identifying roles and responsibilities, and ensuring repeatability and sustainability of the technology risk management program and processes. Implementation of such framework allows the organization to shift from reactive risk mitigation to proactive risk management. The attendees will be able to apply presented methods to their own organizations.

Target Audience:

The target audience for this presentation consists of risk management professionals.

Skill level: Intermediate / Advanced

Occupation: Audit, Security, Operational Risk Managers

Occupational Experience: Senior, Manager, Director

COBIT Objectives:

The risk management activities covered in this presentation rely on COBIT as the risk management framework for the organization, and specifically the following COBIT Control Objectives:

- PO4 Define the IT processes, organization and relationships
- PO6 Communicate management aims and direction
- PO9 Assess and manage IT risks
- DS4 Ensure continuous service
- ME2 Monitor and evaluate internal control
- ME3 Ensure compliance with external requirements
- ME4 Provide IT governance



Speaker Bio:

Michael Zanaglio began his career at Mellon Bank in consumer loan auditing. Most recently he has led a team in Wachovia Investment Bank of operational risk management and today is the operational risk manager for the Wells Fargo Wholesale technology Services Organization. He and his team serve as Single Point of Contact (SPOC) for audit, government and external agencies as well for the past five years. His team has maintained a zero significant deficiency SOX score, eliminated key issues and reduced “red” or non-compliant items to risk tolerance acceptable levels. They initiated the RPM and self assessment process five years ago after inventorying the entire portfolio of risk and establishing a Single Point of Contact (SPOC) relationship with all individuals and agencies for consistent, effective and efficient risk mitigation.

Marina Grabovskaya is an Operational Risk Manager for Wholesale Technology Services organization at Wells Fargo. She and her group manage oversight and governance activities for some key technology risk management areas, including SOX 404, audit and exam support, vendor management, BCP, records management, and others.