IMPACT

ISO 27001

Semantic Evolution uses its unique scientific approach, industry leadership, and total transparency to bring intelligence to data extraction in the financial industry. Using artificial intelligence techniques, machine learning, advanced semantics and NLP to extract target data ensures they can support the financial industry in making better decisions. This technology can scale across companies and provide improved operational efficiencies and ROI.

With remote working and systems moving online for collaborative work, most people know what it is like to work across different file servers, online platforms and sending documents via email or file drops. This disparate ecosystem of constantly evolving tools makes it difficult to ensure the security of information. Mike Bowen, Head of Process and Documentation at Semantic Evolution, said they chose to implement ISO 27001 because they had "no formal documentation process" with information split across their file server, google drive, local PCs and email attachments. They also wanted to formalise who was in charge of information security so that employees who have access to customer information are offered guidance on securing information.

Mike now has a "single source of information" that stores "everything in a central location to improve customer information security." This custom

ISM (Information Security Management) allows for permissions to be set on certain customer information so that "management and key personal have access to one level, while the rest of the employees have access to everything else."

The value of information security is priceless.

For Semantic Evolution, ISO 27001 was essential to prove to customers the "security and protection" of their information. "As a company dealing with confidential customer data, ISO 27001 is very important to us as it offers guidance and processes for us to manage and protect our customer's information, which is the most important aspect of our business."

For Mike, the confidence that ISO 27001 certification imbues to your company's reputation allows trust to be built "between the customer and ourselves. Information security is key, no doubt, for our customers, as they require us to protect their information. We also don't want to suffer a fine if something was found to be wrong, which could have a negative effect on our bank balance and, most importantly, our reputation."

The reason ISO 27001 is so trusted is that it ensures a company has robust processes in place. Mike found that it has allowed them to "identify risks and assess the implications", and then "put in place controls to limit damage to our organisation." It also gave them an improved formal documentation process, which developed discipline and improved efficiency due to monthly audits, ensuring that "no documentation or process goes unnoticed for too long." It has also lead to new and improved processes and workflows to be created and documented for constant improvement.

"If asked or audited, we can prove we are secure."

For Semantic Evolution, ISO 27001 is now a pivotal and "ongoing process" within the company. Ensuring that they work more "efficiently" and have "better and more robust processes and workflows to secure our customer's information." Additional to this, Semantic Evolution now has procedures in place to review areas of risk and find solutions to problems to ensure they are prepared, "We have regular meetings to discuss key areas of risk, and problems are documented, assessed and corrected in a timely manner." ISO 27001 has also helped with incident reporting so that customers are confident that if or when an incident happens, "the problem is assessed and documented in the way of incident reports. ""Our customers are happy that we are protecting their information."

Working with a dedicated assessor and a consultancy company that supports and road maps the process to become ISO certified removes stress and ambiguity. IMSM knows the importance of getting the basics right. With over 25 years of experience, ensuring a positive experience is central to who IMSM is as a company. Michael Bowen found working with IMSM to be a "positive experience. Whenever we've had to get in touch, whether by phone or email, the communication has been excellent and prompt." Also, Semantic Evolutions dedicated assessor "shared advice, offered guidance where it was relevant and gave cases of examples of use."

Simply put, "IMSM understands what companies want in the way of information security."

ISO supports our company to:

- Understand the risks to the business and identify vulnerable areas

- Make employees aware of the risks

- Make employees aware of what to do when an incident occurs and incident reporting. Both key for both ourselves and our customers

- Keep our IT systems up to date with the latest protection

- Ensure not everyone has access to our system where critical customer information exists. We have proper procedures in place to restrict this

- The Business Continuity Plan reassures our customers that business can continue in the event of a failure or incident

- To prove we are secure if asked or audited