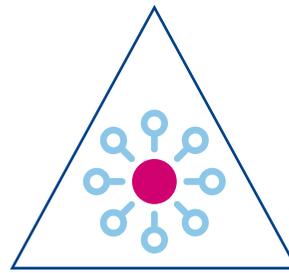


# The mother of all mapping projects





# The mother of all mapping projects

AS PART OF OUR **'EMBEDDING RESILIENCE' SERIES**, BARINGA'S **ALEX FITTER** LOOKS AT HOW FINANCIAL SERVICES PROVIDERS SHOULD APPROACH THE COMPLEX TASK OF MAPPING THE RESOURCES THAT UNDERPIN CRITICAL SERVICES AND ORGANISATIONAL RESILIENCE.

As part of our 'embedding resilience' series, Baringa's Alex Fitter looks at how financial services providers should approach the complex task of mapping the resources that underpin critical services and organisational resilience.

A critical step on the road to embedding an effective operational resilience framework is the process of resource-mapping.

Once an organisation has identified those 'important business services' that, if disrupted, could pose a risk to its 'safety and soundness or financial stability', they must then build a clear picture of the resources these services depend on. This will include how those assets relate to one another, in the context of key risks and controls.

Only once this is achieved is it possible to understand where vulnerabilities lie so that resources can be managed in a way that ensures any impact on important business services stays within an acceptable tolerance level.

The scale and complexity of this challenge can hardly be exaggerated, but with some clear, organisation-wide planning upfront, it need not be overwhelming.

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ANY RESOURCE THAT IS CRITICAL TO THE DELIVERY OF 'IMPORTANT BUSINESS SERVICES' MUST BE ENCOMPASSED.

This will include **key people**, **key processes**, **technology** (both software and hardware) that the service may depend upon. It will include **facilities** and **operational sites**. And it will include **critical information**, including the resilience of the information's storage solution. In addition to internal services, external resources, including **intra-group** and **third-party arrangements**, must also be included. (In this process, firms may be able to leverage existing operational risk assessments and RRP work.)

Even once 'complete', the most thorough of mapping exercises will still face the significant obstacle of usability in practice, not to mention the importance of keeping it maintained in an ever-changing context.

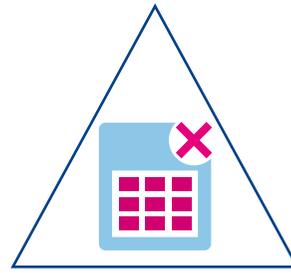
As a result of these complexities, you really do need the right tools at the outset.



# What is being mapped?

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# Step away from the spreadsheet

**SMART MAPPING BEGINS WITH THE RIGHT TOOLS. FOR MANY, THIS WILL INVOLVE DEALING WITH A WIDESPREAD CULTURAL ADDICTION: THE SPREADSHEET.**

It is difficult to create and maintain complex maps in Excel. This is because there is a significant variety of resource types that must be mapped and they must be accessible in a way that allows their potential dependencies and interactions to be clear and demonstrable. In addition, collaboration is essential, given the need to maintain a map of ever-changing resources, which must draw on information pulled from disparate parts of an organisation (which will be 'owned' by different teams and individuals.) In short, it is a multi-dimensional challenge for which there is no Excel formula.

Some may be tempted to support Excel mapping with process-maps in Visio/PowerPoint. Sadly, this is not approach we would recommend either. Aside from the difficulty of creating maps this way, it results in a system with very limited ability to link to data sources. In addition, it is difficult to control consistent data quality, to maintain links between Excel and the mapping applications, and cumbersome to up-date.

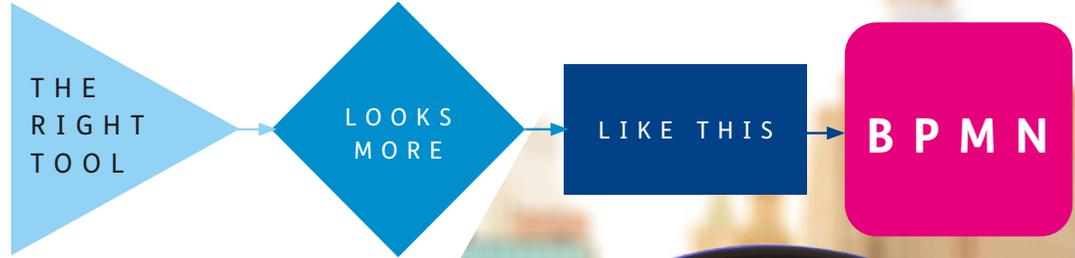
Even if you consider your organisation to be relatively low in complexity, the process itself quickly becomes complex given its interconnected nature. As a result, a 'make-do' approach is unlikely to be rewarded.

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# The right tool looks more like this

(Or to put it another way)



FROM OUR EXPERIENCE OF ADVISING FIRMS ON THEIR RESILIENCE FRAMEWORKS, **SPECIALIST PROCESS-MAPPING TOOLS – OR BUSINESS PROCESS MODEL AND NOTATION (BPMN) SOLUTIONS – ARE INDISPENSABLE.**

That’s because they are highly configurable and allow you to see all critical resources – from staff and processes through to IT and physical infrastructure, risks, controls and regulations – overlaid on to important business services, in a single view. All the data associated with these resources can then be directly and dynamically linked, which allows the firm to identify concentration risk in their resources across multiple important business services. This, in turn, enables informed discussion on the investment decisions required to address vulnerabilities in a holistic manner.

In addition, they can define standards and templates to ensure consistent quality, and also provide an audit trail of previous versions of process maps and linked resource data. In-built automated workflows support ongoing maintenance, and some of the most powerful tools will also enable you to run scenario testing by assigning costs, time, effort and so on, to steps within a process and assessing the performance against impact-tolerances when stressed.



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# Opportunities too

IN OUR EXPERIENCE, THIS PROCESS CAN BE HIGHLY REWARDING IN ITS OWN RIGHT, AS THE SEARCH FOR VULNERABILITIES ALSO REVEALS **OPPORTUNITIES TO IDENTIFY AND REMOVE ORGANISATIONAL INEFFICIENCIES.**

For instance, providing greater visibility of the processes performed within the business helps to identify opportunities for process improvement and automation through:

- ▶ highlighting repetitive or duplicative processes
- ▶ discovering control weaknesses
- ▶ detecting unnecessarily manual controls
- ▶ identifying processes that require intervention to move data between systems

In addition, the comprehensive view that should result from a properly executed mapping project will significantly speed up external audit timelines, accelerate compliance checks with wider regulatory purposes (such as CASS and GDPR) and support the induction and training of new staff.

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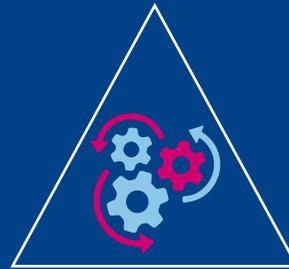
# Checklist for mapping success

ONCE YOU HAVE THE **RIGHT TECHNOLOGY SOLUTION** SELECTED, IT'S VITAL TO ESTABLISH A CLEAR, CONSISTENT, ORGANISATION-WIDE PROCESS FROM THE START.

In our experience, when firms don't place enough value on agreeing the correct sources and standards of their resource-data upfront, then they waste vast amounts of time, money and energy in revisions and reverse-engineering. It's so important to get this right, and so I will conclude with a checklist of things that should be agreed, before mapping a single asset!

This will be an invigorating and rewarding challenge for every team, and I wish you the best of luck. My colleagues at Baringa have extensive experience in supporting organisations across this full process and we would be happy to share our thoughts and experiences with you. Do get in touch.

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## PROCESSES

- ▶ Ensure all important business services have been identified.
- ▶ Consider the benefits of mapping all processes throughout your firm, and not just important business services.



## CONSISTENCY & QUALITY

- ▶ Define mapping-templates and standards.
- ▶ Define resource naming-conventions.
- ▶ Define underlying and associated data to be mapped (e.g. what kind of people-data must be recorded).



## APPROVALS FOR DATA-SOURCING

- ▶ Many firms maintain multiple registers for controls, team names, staff information and systems-registers. To achieve one source of truth will require senior approval.



## MAP OWNERS

- ▶ Define who will sign-off processes, and take responsibility for their maintenance.
- ▶ Define the process for creating, approving and maintaining resource-maps over time.



## FUTURE-PROOFING USE-CASES

- ▶ Define use-cases that you may wish to future-proof for, such as additional regulatory rules for wider compliance purposes; or data-sets for process improvement purposes.



## AGREE AN APPROACH TO MAINTENANCE

- ▶ For instance, consider the cost of licenses for editing permissions across the organisation versus a focused central team ensuring quality and consistency.

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Baringa launched in 2000 and now has over 700 members of staff and more than 65 partners across our practice areas Energy and Resources, Financial Services, Products and Services, and Government and Public Sector. These practices are supported by cross-sector teams focused on Customer & Digital; Finance, Risk & Compliance; People Excellence; Supply Chain & Procurement; Data, Analytics & AI; Intelligent Automation & Operations Excellence; and Technology Transformation. We operate globally and have offices in the UK, Europe, Australia, US and Asia.

Baringa Partners have been voted as the leading management consulting firm in the Financial Times' UK Leading Management Consultants 2021 in the categories Energy, Utilities & the Environment, and Oil & Gas. We have been in the Top 10 for the last 13 years in the small, medium, as well as large category in the UK Best Workplaces™ list by Great Place to Work®. We are a Top 50 for Women employer, and are recognised by Best Employers for Race.

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