



CASE STUDY: AUDIT FATIGUE TO EFFICIENCY

The Opportunity

LBMC was engaged by a leading independent healthcare technology company to help reduce audit fatigue and cyber assessment costs while also improving the quality of its overall controls environment. The objective was to develop and execute a plan to consolidate the number of audits conducted across the enterprise into a smaller number of more broad assessments where possible.

The Approach

LBMC began the effort by assisting the client in documenting the number and types of cyber audits that occur across the organization. LBMC then identified and designated a dedicated client service team to meet with company representatives on a monthly basis to ensure clear communication and strong coordination between both parties.

The company commissions more than 10 separate SOC reports on various business units each year. To reduce the audit burden and cost of these assessments, LBMC worked with the organization to identify a set of common controls that are conducted at the enterprise level and apply to most of the individual business units and systems that are assessed annually.

Completing an Enterprise Controls SOC report allowed the company and LBMC to rely on and leverage the controls that are shared across all environments going forward, greatly reducing the audit costs and time required by business leaders and control owners to support each audit.

Next, LBMC conducted an enterprise-level HITRUST assessment, allowing the company's other business units that commission HITRUST assessments to "inherit" controls from the enterprise report. This approach significantly reduced the number of controls that needed to be assessed for HITRUST within the various business units.

Lastly, LBMC worked to consolidate and synchronize the testing done on the company's various PCI environments. By aligning assessment dates, strategically combining the cardholder data environments where possible, and utilizing LBMC's extensive PCI expertise to identify scope reduction strategies, the company was able to achieve substantial savings on its annual PCI assessments.

The Solution

As the result of LBMC's work, the healthcare technology company has experienced significant cost savings including:

- \$35,000 per future SOC report
- \$159,000 in HITRUST audit fees
- \$179,000 in PCI assessment costs

LBMC transformed the healthcare technology company's compliance program from a fragmented, cost-intensive collection of siloed assessments into a consolidated, strategic framework. By identifying and leveraging enterprise-level controls, aligning assessment timelines, and applying specialized expertise, the engagement delivered significant cost reductions while simultaneously improving the organization's overall controls environment and cybersecurity posture.

Services Used

- Risk Assessment
- PCI RoC
- HITRUST
- SOC 2
- ISO 27001
- FISMA
- Penetration Testing
- Vulnerability Management

"LBMC and our company have had a long-standing relationship that has evolved into a great two-way partnership. This partnership has provided us with everything needed to align our various assessments to realize a reduction in "audit fatigue" and cost savings as well.

From our perspective, LBMC provides us with the ability to discuss security initiatives with industry leading security experts who provide valuable insights into our security program efforts, aiding in our path to innovating new ways to meet and exceed security standards and continuously improve our Enterprise security posture."

*Director of Information Security,
Healthcare Technology Company*

Contact your local LBMC representative today to see how we can help you manage IT Security responsibilities, so you can focus on what's important – your success.