

INFORMATION GOVERNANCE POLICY FOR 247E&G

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Introduction

247E&G, a privately owned and family-operated energy provider, recognises the need of formulating a complete Information Governance strategy in response to the continuously changing information security and data privacy environment. The primary aim of this policy is to ensure the protection of customers and other stakeholders' personal information in a way that aligns with applicable laws and regulations. The report provides an elucidation of the intricacies of the policy, including its organisational structure, risk assessment methodology, and implementation plan.

Justification of policy contents

The suggested policy for Information Governance includes the following elements:

- ❖ ***Data Classification and Handling:*** Classifying information according to its level of sensitivity allows for more targeted protection. Consistent treatment like this helps prevent breaches in security (Nichols, 2023).
- ❖ ***Access Controls and Authentication:*** To preserve the integrity of sensitive information, severe access controls, including multi-factor authentication, will be implemented to limit access only to approved users.
- ❖ ***Data Retention and Disposal:*** The risks associated with prolonged data storage may be reduced by the deployment of a well-defined data retention policy that ensures data is retained for the right length.
- ❖ ***Security Awareness Training:*** Employees' security awareness may be increased by ongoing training sessions that include topics including data privacy, cyber dangers, and ethical data management.

Chosen framework

The ISO 27001 framework was selected due to its extensive adoption and systematic approach to managing information security. The framework provides a systematic approach for evaluating and mitigating risks, as well as improving operational efficiency via continuous improvement. The dedication of 247E&G to safeguarding client data and adhering to relevant legal obligations aligns well with the ISO 27001 security standard (infogovbasics.com, 2023).

Risk assessment methodologies

The company 247E&G intends to use a combination of qualitative and quantitative methodologies to conduct risk assessments and implement risk mitigation strategies. By using qualitative analysis, it becomes possible to identify potential hazards and evaluate their level of severity and likelihood. Quantitative analysis may be used to quantify losses, so enabling the prioritisation of risk-reduction measures (El Khatib et al. 2022). This approach facilitates a comprehensive understanding of the hazards that the organisation is confronted with (riinvestinstitute.org, 2021).

Implementation Strategy

The following steps will be implemented to effectively implement the policy of Information Governance:

1. **Leadership Commitment:** The provision of executive support for the plan entails the prioritisation of information security across all organisational levels inside the organisation.
2. **Risk Assessment:** A team composed of experts from many disciplines will conduct a comprehensive analysis of the scenario to ascertain the potential risks, hazards, and outcomes.
3. **Policy Development:** The findings derived from the risk assessment will be used to guide the development of an Information Governance policy that aligns with the ISO 27001 standard (Sharp et al. 2022).
4. **Employee Training:** Regular training sessions will be conducted to educate employees on the importance of the policy, their role in safeguarding data, and best practices in information security.
5. **Access Controls Implementation:** To ensure that only authorised individuals have access to sensitive information, stringent authentication, and control measures will be put in place.
6. **Monitoring and Review:** In an environment characterized by frequent changes in threats, the maintenance of policy effectiveness and relevance requires ongoing monitoring and periodic reviews (Brett, 2022).

Conclusion

It is concluded that the objective of 247E&G in providing secure and customer-centric services aligns with its commitment to establishing a robust Information Governance policy. To enhance the protection of customer information, maintain adherence to legal requirements, and bolster overall information security, the organisation has made the strategic decision to implement the ISO 27001 framework. The primary objective of 247E&G is to enhance customer trust, mitigate security risks, and ensure the company's resilience in response to the dynamic digital environment via the prioritisation of information governance.

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