

## Overviews of Major ISACA Frameworks and Guidance Integrated Into COBIT 5

ISACA is a non-profit, independent association with more than 95,000 constituents in 160 countries. The following ISACA frameworks and guidance were integrated into COBIT 5. Note that the COBIT, Risk IT and Val IT frameworks were developed by ISACA teams of global business and IT experts.

### ***Board Briefing on IT Governance, 2<sup>nd</sup> Edition***

This publication was issued in October 2003 and is scheduled to be withdrawn upon the issue of COBIT 5. A comprehensive description of IT governance concepts, it was designed to be useful as a reference booklet or as a tool for educating top management, and included checklists and tools to help management initiate and sustain an effective IT governance program. Guidance was also provided on the roles and responsibilities for IT governance, highlighting the parts played by the chief executive officer (CEO), business executives, chief information officer (CIO), IT steering committee, IT strategy committee, technology council and IT architecture review board.

The publication explored the meaning of IT governance, its relationship to enterprise governance and the actions that boards and senior management should take to effect IT governance. The second edition offered insight into a newly defined facet of IT governance—resource management—and included detailed material on the roles and responsibilities of those involved in various aspects of the IT governance framework.

### ***The Business Model for Information Security (BMIS)***

BMIS presents a holistic, dynamic solution for designing, implementing and managing information security. As an alternative to applying controls to apparent security symptoms in a cause-and-effect pattern, BMIS examines the entire enterprise system, allowing management to address the true source(s) of problems while maximising elements of the system that can most benefit the enterprise.

By studying all factors that introduce uncertainty and correlating all factors for understanding actual organisational needs, BMIS complements any framework or standard already in place. It will assist enterprises in effectively managing information risk to minimise threats and ensure confidentiality, integrity and availability of information assets while harnessing enterprise information assets to create value. It is available for free download at [www.isaca.org/bmis](http://www.isaca.org/bmis).

### **COBIT<sup>®</sup> 4.1**

COBIT is a globally accepted set of tools that executives and professionals at all organisations can use to ensure that their IT is helping them achieve their goals and objectives. Many executives and managers need to make decisions based on diverse opinions from others, and COBIT provides a common language to better communicate goals, objectives and expected results. Based on industry standards and best practices, COBIT enables enterprises to direct their IT for optimal advantage, reduce IT-related risk and increase confidence in the information provided by IT. It enables clear policy development and good practice for IT management, increases the value that organisations can attain from IT, and helps manage compliance.

COBIT is used by many enterprises, government agencies, academic institutions and other entities around the world. The framework helps to develop and document the appropriate organisational structures, processes and tools for effective management of IT in a comprehensive, integrated manner. It easily integrates with and builds on other business and IT frameworks and standards (such as Committee of Sponsoring Organizations of the Treadway Commission [COSO], Information Technology Infrastructure Library [ITIL<sup>®</sup>] and International Organization for Standardization/International Electrotechnical Commission [ISO/IEC] 27001), while improving their impact. It is available for free download at [www.isaca.org/cobit](http://www.isaca.org/cobit).

### **ITAF<sup>™</sup> (IT Assurance Framework)**

ITAF consists of compliance and good practice setting guidance:

- Provides guidance on the design, conduct and reporting of IT audit and assurance assignments
- Defines terms and concepts specific to IT assurance

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- Establishes standards that address IT audit and assurance professional roles and responsibilities, knowledge, skills and diligence, conduct, and reporting requirements

ITAF provides a single source through which IT audit and assurance professionals can seek guidance, research policies and procedures, obtain audit and assurance programmes and develop effective reports.

The application of the framework is a prerequisite to conducting assurance work. The standards are mandatory while guidelines, tools and techniques are designed to provide non-mandatory assistance in performing assurance work and additional detail to support compliance with standards.

While ITAF incorporates existing ISACA standards and guidance, it has been designed to be a living document. As new guidance is developed and issued, it will be indexed within the framework. The ITAF home page is [www.isaca.org/itaf](http://www.isaca.org/itaf).

### **The Risk IT Framework**

Enterprises earn return by taking risk. Sometimes they take on too much risk. Other times, they try to eliminate the very risk that could drive profit. The goal is to learn to ‘manage’ risk, not just ‘eliminate’ it. Risk IT is a set of proven, real-world practices that help enterprises achieve their goals, seize opportunities and seek greater return with less risk. It works at the intersection of business and IT and allows enterprises to manage—and even capitalise on—risk in the pursuit of objectives. It extends COBIT and saves time, cost and effort by providing enterprises with a way to focus effectively on IT-related business risk areas, including (but not limited to) risk related to late project delivery, compliance, misalignment, obsolete IT architecture and IT service delivery problems.

Risk IT helps enterprises make better risk-adjusted decisions. It helps address pain points, achieve business objectives and manage risk in pursuit of growth (e.g., make an acquisition, sign a contract, expand geographically, form new partnerships, introduce a new product). Using Risk IT will provide tangible business benefits, including fewer operational surprises and failures, increased information quality, greater stakeholder confidence, reduced regulatory concerns, and more innovation to support business initiatives. It is available for free download at [www.isaca.org/riskit](http://www.isaca.org/riskit).

### **Taking Governance Forward (TGF)**

The TGF web site is a platform for discussion and collaboration to advance enterprise governance. This material is the outcome of an initiative led by the IT Governance Institute (ITGI) to provide a high-level overview of governance: its definition, components, participants and views. It is designed to be brief, simple, straightforward and practical. with a minimum of theory. The principal diagram below is intended to depict ‘governance on a page’—holistically and completely—and is supported with further details. The TGF URL is [www.takinggovernanceforward.org/Pages/default.aspx](http://www.takinggovernanceforward.org/Pages/default.aspx).

### **The Val IT™ Framework 2.0**

At a typical organisation, 20 percent of technology investments are not fully realised, according to many reports. Therefore, they represent a significant amount of waste, both financially and in lost opportunity. Val IT is a comprehensive collection of proven management practices and techniques for evaluating and managing investment in business change and innovation. Val IT can help increase the value of technology investments and can also lead to business growth. For example, in the short term, Val IT can greatly reduce the costs resulting from inefficient investments by giving executives and managers the tools for evaluating projects much as an investor would manage an investment portfolio.

Most innovations, whether driven by a desire to improve operations or by competitive pressures, involve some sort of investment, especially in technology. Val IT helps enterprises identify where to invest for greatest operational or competitive gain.

Many organisations use elements of Val IT already. However, this may not be enough. The Val IT framework provides a comprehensive, integrated and proven method of answering the following questions for all change-oriented investments. It is available for free download at [www.isaca.org/valit](http://www.isaca.org/valit).