

# NIST Provides Guide and Example Solution for IT Asset Management

October 01, 2018

On September 7, the National Cybersecurity Center of Excellence (NCCoE) and the National Institute of Standards and Technology (NIST) published Special Publication 1800-5 – IT Asset Management Practice Guide (the Guide) to help financial services companies tackle challenges in managing both the hardware and software components of their information technology assets. The three sections are: Volume A – Executive Summary, Volume B – Approach, Architecture, and Security Characteristics, and Volume C – How-To Guides. The publication is available at <https://bit.ly/2NZ3EYD>.

The Guide notes that the wide spectrum of hardware and software used by financial services organizations “makes it difficult to assess vulnerabilities or to respond quickly to threats, and to accurately assess risk in the first place.” The Guide’s example demonstrates how an entire IT asset portfolio can be monitored and managed through a centralized system using commercially available and open source products. The modular architecture gives companies flexibility to adopt only those solutions needed. It incorporates best practices from various standards organizations, including the NIST framework, Payment Card Industry Data Security Standard (PCI DSS), Federal Financial Institutions Examination Council’s IT Examination Handbook and Cyber Assessment Tool guidance, and SANS Critical Security Controls.

The Guide has all the required characteristics of an effective information technology asset management solution, providing these benefits:

- allows faster response to security alerts;
- increases cybersecurity resilience;
- provides auditors with detailed system information;

- keeps track of software licenses in use compared to licenses paid for;
- reduces response times to users by help desk; and
- ensures that software is correctly patched.

## Related Practices

[Cybersecurity and Privacy](#)

[Financial Services Regulatory](#)

[Technology](#)

[Banking, Commercial, and Consumer Finance](#)

## Related Industries

[Life, Annuity, and Retirement Solutions](#)

[Technology](#)

[Banking, Commercial, and Consumer Finance](#)

©2024 Carlton Fields, P.A. Carlton Fields practices law in California through Carlton Fields, LLP. Carlton Fields publications should not be construed as legal advice on any specific facts or circumstances. The contents are intended for general information and educational purposes only, and should not be relied on as if it were advice about a particular fact situation. The distribution of this publication is not intended to create, and receipt of it does not constitute, an attorney-client relationship with Carlton Fields. This publication may not be quoted or referred to in any other publication or proceeding without the prior written consent of the firm, to be given or withheld at our discretion. To request reprint permission for any of our publications, please use our Contact Us form via the link below. The views set forth herein are the personal views of the author and do not necessarily reflect those of the firm. This site may contain hypertext links to information created and maintained by other entities. Carlton Fields does not control or guarantee the accuracy or completeness of this outside information, nor is the inclusion of a link to be intended as an endorsement of those outside sites.