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DONNA DURKIN

Information Security & Privacy Officer,
Computershare

Computershare chooses Veracode for application security verification

Background

Transcentive is the Computershare business, which, for over 30 years, has provided comprehensive outsourcing solutions for a wide-range of equity compensation plan types—from simple, open-market employee stock purchase plans to complex equity compensation plans. Computershare is represented in all major financial markets and has over 10,000 employees worldwide. This global market reach coupled with its dramatic growth both organically and through M&A activity led Computershare to select Veracode’s SecurityReview® patented and proven cloud-based SaaS capability. The use of SecurityReview® to identify, manage and mitigate software security risks across critical applications throughout the systems development life cycle (SDLC) has added value to Computershare’s development and security teams.

The Challenge

Computershare, as with many companies today, finds itself in the business of development and delivery of software as an essential backbone supporting its financial business. The growth of new and acquired applications and the changing complexion of security risk led Computershare to seek an independent, quantifiable and repeatable assessment of its application security risk. “We’ve come a long way in a short time” said Craig Gambrell, Chief Operations Officer of IT for the Computershare Transcentive unit. “Growth and new applications from acquisitions—from banking to financial—are adding risk. Markets and business changes are moving exponentially and we decided to be ahead of the curve. Additionally, certain industries, financial and technology especially, are beginning to request independent proof and/or certification of the security of the applications we are offering.” Computershare needed a solution that would scale across its geographically dispersed teams and mixed application portfolio of internally developed and third-party applications and be adopted by development teams.

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JOE SCHMITT
Senior Developer, Computershare

The Transcendent team decided to focus first on TWP – its stock option management system. TWP is a large hosted offering for equity management of employee stock options. The system is over 1.5M lines of mostly C# and asp code, developed in .Net with Microsoft Visual Studio, an Oracle Database back end and SQLServer reporting Services. The assessment of the TWP application included SecurityReview® static, dynamic and manual testing to identify security vulnerabilities. The development team of 15 engineers was included in the first assessment and review. “We did not appreciate the depth of testing and reporting from Veracode until we experienced it,” said David Griffin, Director of Development for the Transcendent team.

Mitigation

The development team’s response was to establish a plan and build schedule.

Two aspects of the Transcendent team’s approach helped. First, the entire team was focused on the plan, not one or two developers. Secondly, they took a phased approach to remediation. The result was an application that received a high grade for its next Veracode assessment. The development team emerged at the end of the project very positive on the results: “We loved this experience—it was like a challenge. We learned so much on how to use the Veracode platform to achieve a successful outcome” said Joe Schmitt, a senior developer on the team.

Lessons Learned

For other companies facing the challenges of security assurance, the team at Computershare believes there were several important lessons and takeaways from their success.

First, no single part of the organization can provide both the operations and SDLC change necessary—there is a partnership between internal organizational functions such as development and security that is essential for success. Also, do not go it alone—enlist a quality partner that can help you understand, educate and support your effort. They found this with Veracode: “We see Veracode as a high end, enterprise level organization in terms of quality and level of service,” said Gambrell.

Secondly, do not underestimate the gap in knowledge and need for education and training. “Veracode helped us expand the education and training of our development and security organization through the use of their eLearning program,” said Director of Development David Griffin. Veracode’s eLearning program is designed specifically for developers and security personnel to meet formal training and competency testing requirements.

But the most important takeaway for Computershare was in the ability to know and quantify their security assurance to themselves and their customers, “With more customers requesting it, independent certification is beginning to become part of the marketing of our services.” Donna Durkin elaborated. “The quality of Veracode’s work exceeded our expectations and propelled our SDLC initiatives forward significantly. As a result of our Veracode partnership, we now provide our internal consumers and external customers the highest levels of application assurance.”



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ABOUT VERACODE

Veracode is the world’s leader in cloud-based application risk management. Veracode SecurityReview is the industry’s first solution to use patented binary code analysis, dynamic web assessments, and partner or Veracode delivered manual penetration testing, combined with developer e-learning and access to open source security ratings to independently assess and manage application risk across internally developed applications and third-party software without exposing a company’s source code. Delivered as a cloud-based service, Veracode provides the simplest, most complete, and most accurate way to implement security best practices, reduce operational cost and comply with internal security policies or external standards such as OWASP Top 10, CWE/SANS Top 25 and PCI.