

# Managing rogue communications in the financial services sector



## Secure tools can curb high-risk messaging at work when they are collaborative and pleasant to use

Since the 1930s, record-keeping has been central to market integrity in the financial sector. The Securities and Exchange Commission relies on it to enforce laws against market manipulation.

Today, our phones have replaced the filing cabinets of the '30s, and regulators can quickly find vital records on a worker's personal iPhone. Banks must be diligent about employees not using personal devices to send texts and messages on social media about company business.

The challenge is that financial services institutions—which rely on speedy communications to stay competitive—need to connect with colleagues and customers where they want to communicate. We've designed Slack to bridge the gap and make work more enjoyable.

In a regulated industry where work happens quickly, Slack not only provides communications on a secure platform; it connects people, tools, customers and partners in a truly collaborative digital HQ. And users like it. According to our data, teams on Slack are 31% more productive, 84% of Slack users feel more connected to their teams, and 75% say they would be unhappy if Slack were taken away.

With Slack, efficient communication doesn't have to be compromised for the sake of doing business that's secure and compliant.

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Larkin Ryder  
Senior director of software engineering, Slack

## FOSTER COLLABORATION WITH ENTERPRISE-GRADE SECURITY

Creating secure solutions that can appease regulators and the people doing the work is something Ilan Frank, Slack's SVP of product management, thinks about all the time.

“With regulated industries, we've always looked at it as a balancing act between satisfying their compliance and security requirements, but in a way that doesn't sacrifice end-user productivity,” he says. “We understand that just checking the boxes on compliance isn't enough. You also need a system that's easy to use, pleasant and productive.”

This is where Slack's Enterprise Grid shines. It fulfills industry regulations and security and privacy standards, protecting an organization's data at every layer, while offering control, visibility and flexibility for users.

For example, with the Enterprise Grid plan, Slack's Discovery APIs let you use third-party e-discovery apps to store Slack messages and files externally, where they can be searched,

archived and retrieved. This allows you to configure rule sets to automatically preserve your team's communications for the length of time required by market-regulating organizations such as the Financial Industry Regulatory Authority (FINRA).

Building a secure and compliant infrastructure that meets customers' needs is a top priority at Slack. Larkin Ryder, Slack's senior director of software engineering, says our risk and compliance team members fully understand the regulatory space, since many of them come from a financial services background and have designed capabilities to support some of the largest financial companies in the industry.

But what differentiates Slack from other secure software, Ryder says, is how thoughtfully it incorporates automations and integrations to deliver a seamless user experience. “It's even more than efficiency that makes Slack unique,” she

says. “Slack is friendly and personable. It has the kind of interaction we all need at a time when we’re not able to be face-to-face with our coworkers.”

Case in point: When the global investment firm Man Group needed to transition 1,400 employees to remote work at the start of the pandemic, it chose Slack. Tom Price, Man Group’s chief technology officer responsible for core technology, says the company was particularly drawn to Slack’s Enterprise Mobility Management: “It acts as a security perimeter, preventing any kind of loss in customer data or personal data internally.”

## Get the tools you need to be secure and compliant

With Slack’s Enterprise Grid, organizations can take advantage of security features that balance control with visibility and flexibility, including:

- Full mobile device management (MDM) to ensure that only the right people and approved devices can access your company’s information in Slack Native mobile security features to support the secure usage of Slack on phones or tablets.
- Additional data protection via tools such as Slack Enterprise Key Management (Slack EKM), audit logs, and integrations with top data loss prevention (DLP) providers.
- Slack also satisfies a number of global security standards, having achieved the following certifications and attestations: ISO/IEC 27001, 27017, 27018, 27701, and SOC 2 Type II.

## EXTEND SECURE COLLABORATION BEYOND YOUR ORGANIZATION

Leading companies in the financial services sector realize there’s no turning back to an email-only world. Even before the pandemic dispatched scores of workers to homes and satellite offices, a global study by Gartner showed that the use of personal devices at work was on the rise, with 55% of full-time employees using them for their work at least some of the time in 2020.

If employees are going to be using their own devices, companies need new tools to keep communications secure and compliant. This was part of the impetus for Slack Connect, a feature that extends channel-based messaging to external partners and customers.

Slack Connect offers an alternative to email and unsanctioned apps, which are susceptible to spam and phishing. By keeping internal and external communications on the same platform, organizations maintain the ability to protect and monitor those communications.

Slack Connect gives organizations control over what external collaborators can and can’t access. For example, administrators can block users’ ability to upload files; automatically redact sensitive information in messages posted to shared channels via DLP integrations; and customize the retention of data in Slack Connect channels to adhere to company policies.

Using Slack Connect, Berlin-based Solarisbank now works with a variety of external stakeholders while complying with the strict requirements of the General Data Protection Regulation (GDPR). Slack’s settings allow the company to set retention rules for all messages and files, even if they were shared in one-on-one conversations.

“Slack was the most efficient way we could connect people, project teams, and machines,” says Dennis Winter, VP of TechOps at Solarisbank.

## START WORKING IN A SECURE DIGITAL HQ

By making Slack your digital HQ, you can bring all your teams and tools together in one secure place and choose the configuration your organization needs to stay compliant. When you give employees a communication platform that’s easy to use, they’re less likely to turn to email and unapproved apps. Work becomes more enjoyable for them and more secure for your company.

Learn more about managing and customizing your Slack workspace and Enterprise Grid organization.