Align and Prioritize Your Cyber Risk Program Strategy

John Mumford, Chief Risk Officer
HERE'S YOUR PROBLEM, YOU'RE OUT OF ALIGNMENT...
Common Business Challenges You Face

- Driving Business Growth & Revenue
- Shifting Workforce & Demanding Partners
- Misaligned Strategy & Business Targets
- Third Party Management
- Business Continuity

These challenges can become risks to your brand, your critical data and your ability to achieve success.

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Additional pressures on your business are “fracturing” your operation and your brand.

- Changing Laws & Regulations
- Shifting Workforce & Demand Partners
- Technology & Innovation
- Third Party Management
- Business Continuity
- Misaligned Strategy & Business Targets
- Perceived Security & Unprotected Critical Assets
- Threats & Vulnerabilities

Driving Business Growth & Revenue
Additional pressures on your business are "fracturing" your operation and your brand.

Did you know?

90% of corporate boards discuss cybersecurity on a regular basis...

However only...

14% feel they have a high level of knowledge of the cybersecurity risks.

Source: NACD, 2017-18

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What is Cyber Risk Management?

Aligning and prioritizing cyber risk activities to achieve business objectives and effectively protect the brand.
What is Effective Cyber Risk Management?

- Is our cyber risk program ‘right-sized’ for the organization?
- Does the cyber risk program align to our business strategy?
- Have we defined our organizational risk tolerance?
- What quantitative metrics are we using to determine our program’s effectiveness?
Cyber Risk is a Business Risk, not just an IT Problem

Traditional Approach
- Technology
- Process
- People

Recommended Approach
- Technology
- Digital Processes
- Your People
- Risks to Your Brand
- Your Brand

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How To Create Organizational Alignment

Business Goals & Objectives
- Growth & Profitability
- Innovation, Mobile, Global
- Digital Transformation

Business Risks
- Brand & Reputation Risk
- Information & Technology Risk
- Business Operations Risk
- Legal & Regulatory Risk

Employees, Contractors, Vendors
- Roles & Responsibilities
- Accountability & Ownership
- Changing Workforce
- Workplace Alternatives
- Elastic Workforce

Organizational Strategic Alignment
- Risk Overview
- Risk Inventory
- Business Context
- Threat Scenarios
- Risk Decision Making
- Risk Tolerance
- Process Mapping

You and Your Brand

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Your Brand

Risks to Your Brand

Your People

Digital Processes

Technology

You and Your Brand

Business Processes
- Business Process Inventory
- Business Resiliency
- Business Applications
- Third Party Reliance

Technology
- Technical Architecture
- Technical Infrastructure
- Internal & Cloud
- Capabilities

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Pathway to a Right-Sized Cyber Risk Program

**Foundational**
- Awareness
- Program/Policies
- Crisis Mgmt./IR
- Cyber Insurance
- Brand Focus

**Business Aligned**
- Business Context/Goals
- Governance/Compliance
- Critical Assets/Processes
- Risk Register/Tolerance
- Compliant Architecture

**Effective & Measured**
- Benchmarking
- Resource Allocation
- Technology Rationalization
- Budget Optimization

**Intelligent**
- Risk Quantification
- Business Intelligence
- Value Creation
- Continuous Life-Cycle

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Top 5 Things You Should Know

1. How your business works and makes money
2. In cyber risk management, one size does not fit all
3. Cyber risk management is a team sport, include others
4. Cyber risk is a complex problem that is not going away
5. Proactively managing cyber risk can be a value driver
Top 5 Things You Should Do

1. Identify and protect what is vital to your organization

2. Map your cyber risk program to the business initiatives

3. Define and quantify your risk tolerance

4. Communicate in quantifiable business metrics

5. Engage others by creating a cyber risk working committee
Q&A and Contact Information

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Cybersecurity is a major business risk for organizations of all sizes; given the evolving threat landscape and increased regulatory oversight, organizations are looking for partners to help them create comprehensive cyber risk management programs.

**Fellsway Group** is a consulting firm comprised of seasoned and experienced business professionals dedicated to helping business leaders identify and mitigate cyber risk through proven methodologies and frameworks. Our sole purpose is to help business leaders and key stakeholders protect their organizations from the myriad of threats facing all companies, while securely enabling business growth.

We understand how difficult it is to create, sustain, and grow an organization. Through our successful client engagements we prioritize each organization’s unique business needs to develop a holistic risk management program.