

Reaping the business benefits of digitalization

The journey to cyber security

4 October 2017

Some of the most relevant developments representing opportunities and threats

Internet of Things (Trains)

Digitalization

Cyber

Big Data and analytics

Compliance

Pace of change

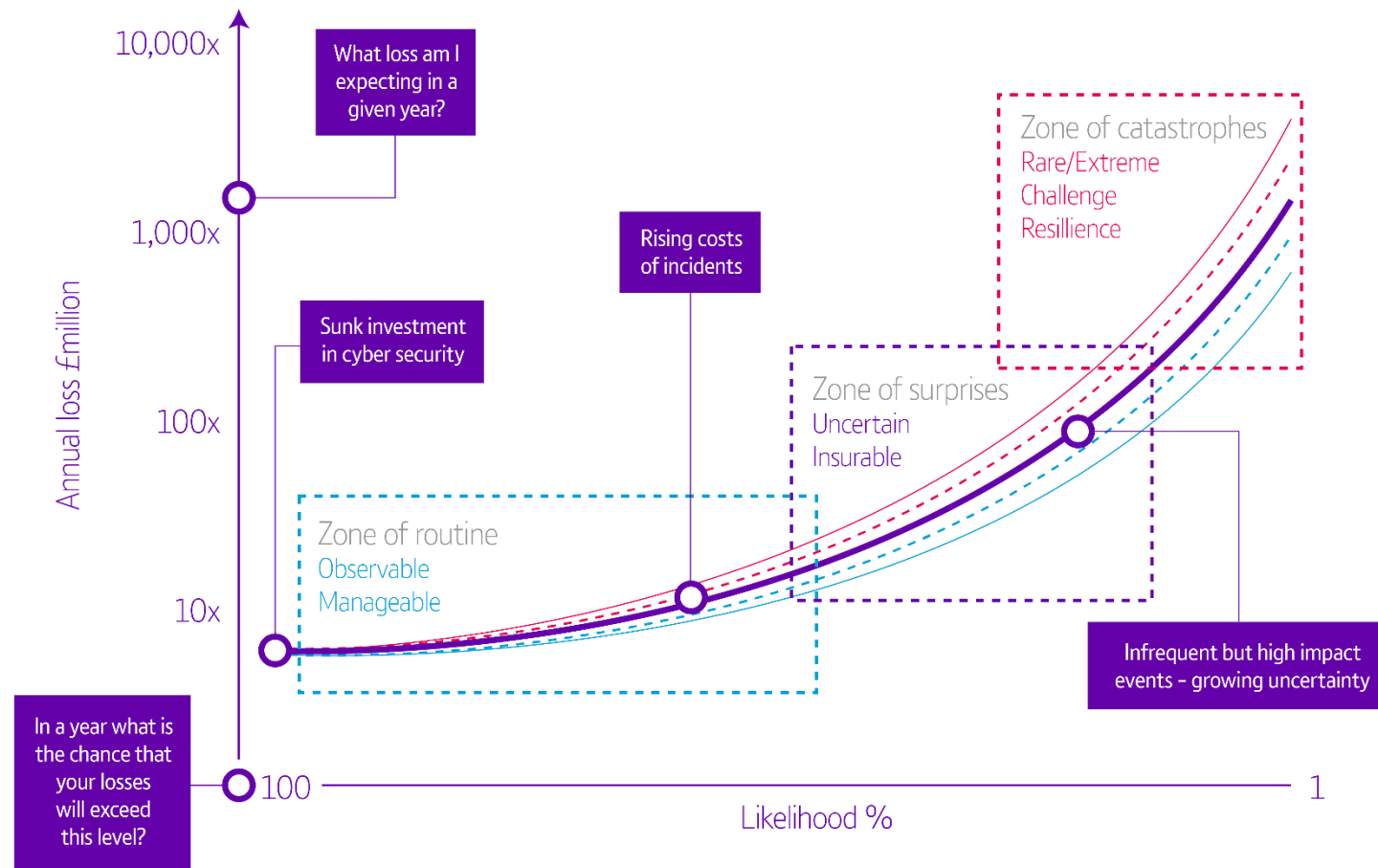
Market disrupters such as car-sharing

Augmented and Virtual Reality

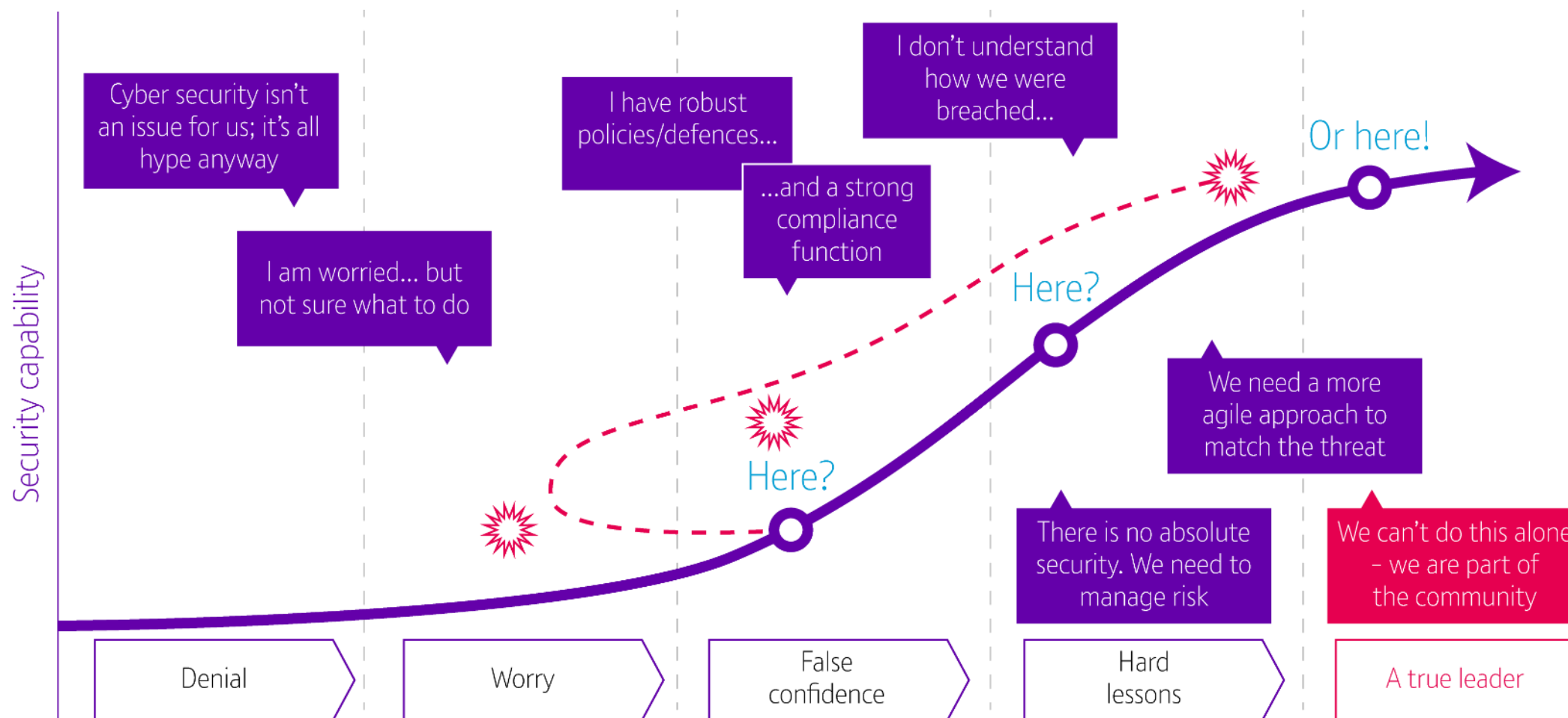


Thinking about risk

Risk quantification



The cyber journey



Denial: myths



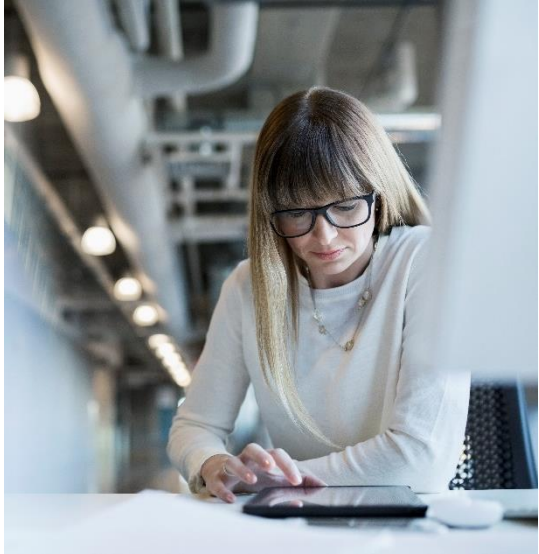
It's all
teenage hackers

Nobody's interested
in my firm

It hasn't happened to
anyone I know

This is all media
hype anyway

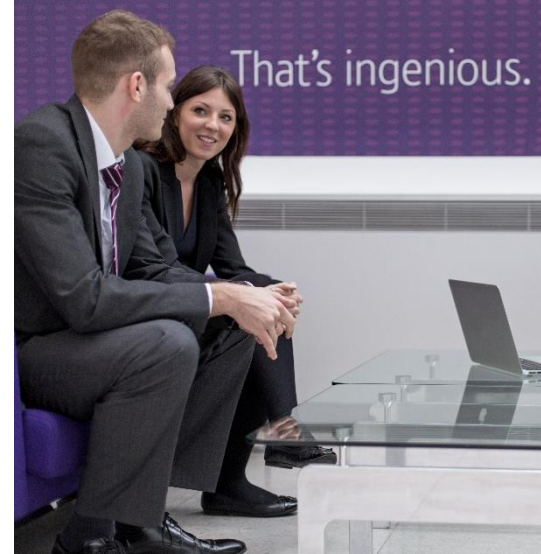
Denial: recommendations



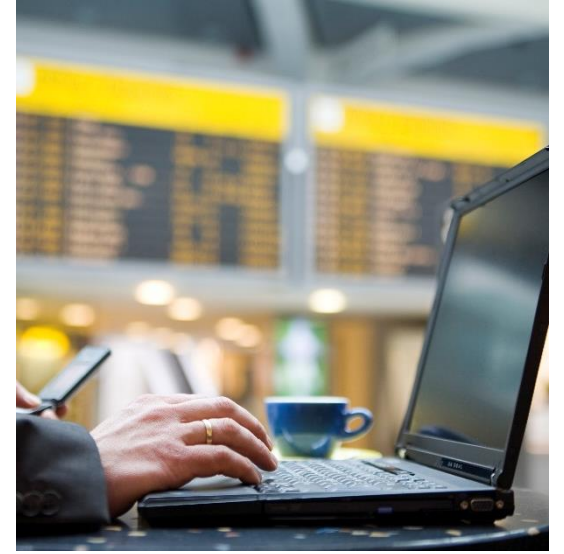
Get the
basics right



Awareness
really matters

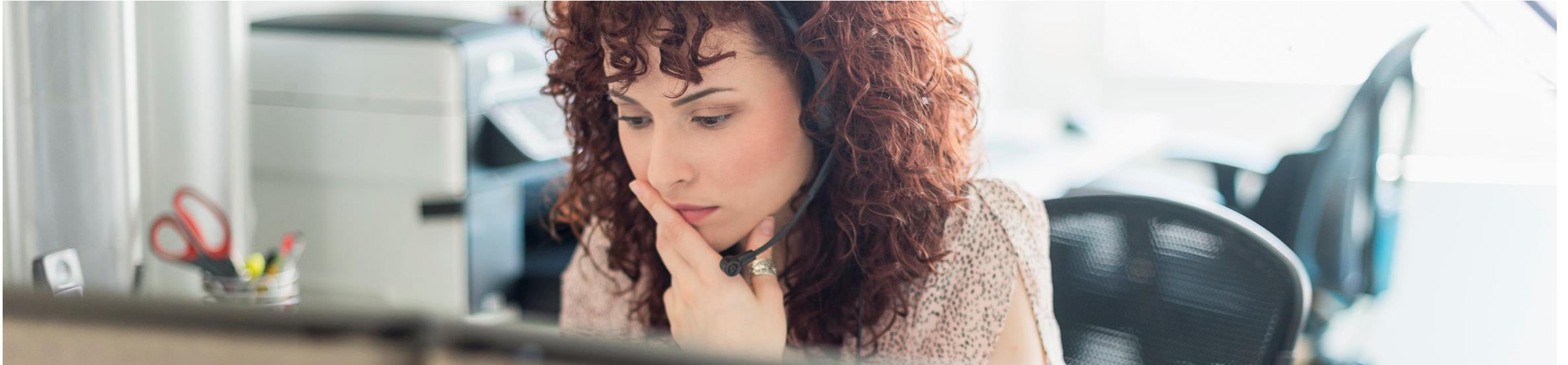


Understand what you're
trying to protect



At least prepare for
commodity attacks

Worry: myths



I have policies and compliance -
problem solved

It's impossible to stop this,
so why bother?

Security isn't my problem:
ask the IT guys

I can buy my way out of
this problem

Worry: recommendations



Don't just focus on
the tech



Don't try and do
everything at once



Focus on the
right things



Plan for the
worst expected

“Compliance is not a signal to sit back and say we’ve cracked it.”

Craig Rice, Director of Security, Payments UK

“Policy should be combined with education and training as an ongoing process, not a one-off.”

Paul Wood, Chief Risk and Compliance Officer, Bloomberg

False confidence: myths



I've invested big time,
so I'll be secure

I've got the security culture
right in my business

I'm prepared for anything

My new CISO will deal
with this

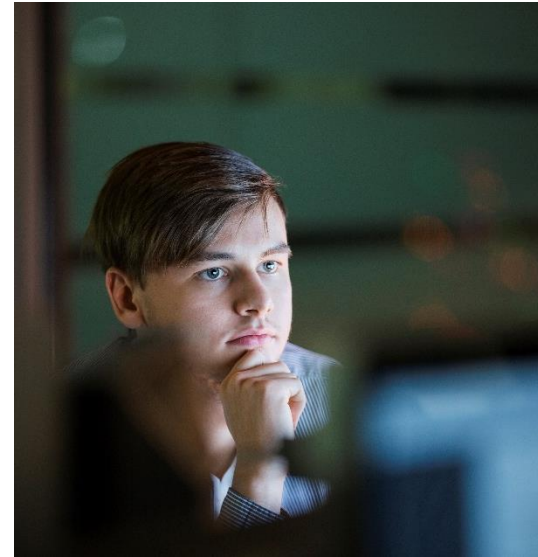
False confidence: recommendations



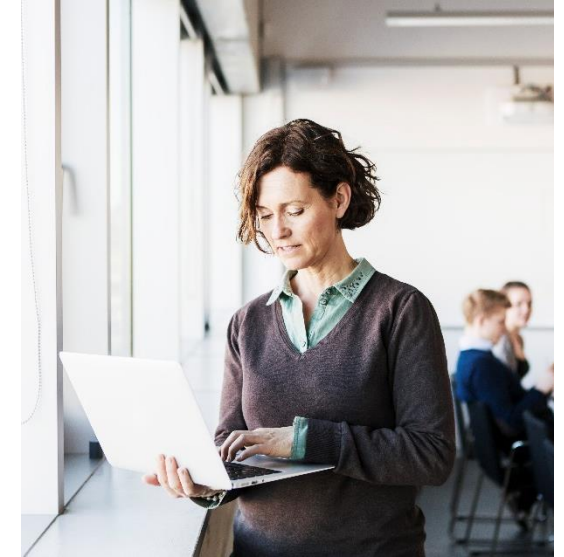
Keep up with the
changing world



Build out your
cyber scenarios



Join the dots when it
comes to responding



Look beyond
your walls

Hard lessons: myths



We bought everything.
So how did this happen?

Can't I outsource
the problem?

More process is
the answer

Who do I sack?

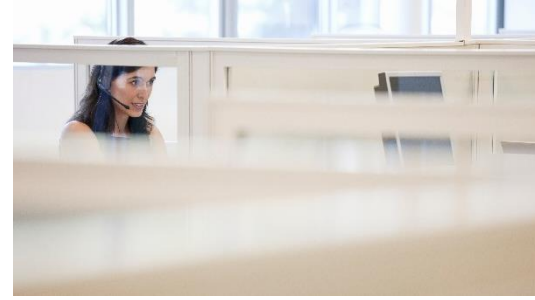
Hard lessons: recommendations



Keep a cool head



Build the partnerships
you need across the
broader ecosystem



Agility matters because
things keep changing



Have we really
challenged ourselves?

“Unfortunately, your risk appetite the day before the incident is very different to your risk appetite the next morning.”

Glen Attridge, Head of Cyber Defence and Security Response, RBS

“If you bring something in you need to implement it, not just leave it on the shelf.”

Scott Mcelney, Head of Threat Intelligence & Consultancy, Clydesdale Bank

True leadership: myths



Twice-a-year is fine for
this stuff

Digital are different

Cyber security will be around
in five years

We're in this alone

True leadership: recommendations



Build a community:
recognise and be prepared
to be brave in sharing



Governance processes help,
but executive commitment
is much more valuable



Digital security may be
the future



Just who is
responsible now?

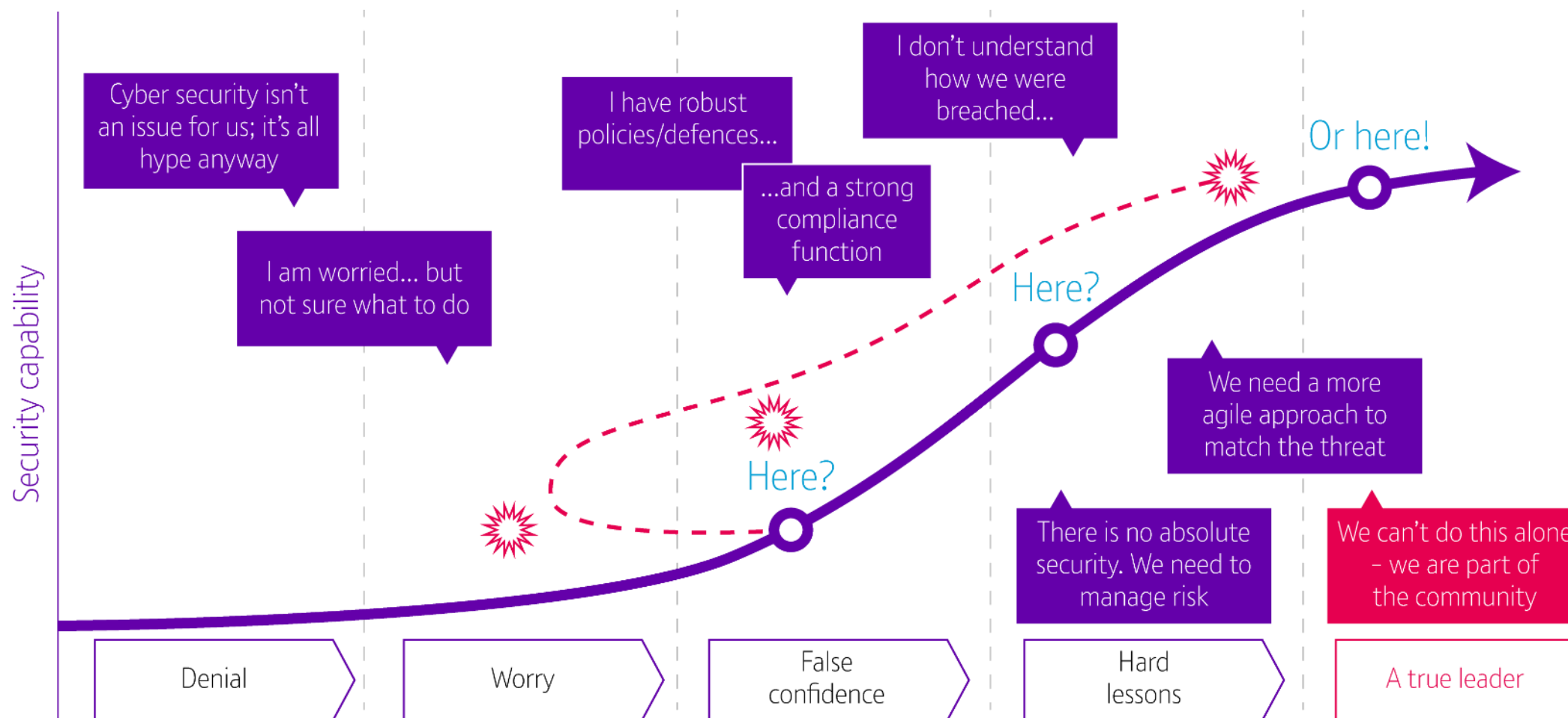
"A clear cyber strategy, that the leadership team has bought into, means that we're all on the same page."

Christine Maxwell, Governance, Risk & Compliance Director, BP

"A top management issue continues to be driving business innovation and growth while simultaneously providing the right protection against an ever evolving cybersecurity threat landscape."

Tracey Pretorius, Director Cybersecurity & Cloud Strategy,
Issues Management at Microsoft Corporation

The cyber journey continued



Questions & Answers

