



SecureTheVillage: Turning People and Organizations into Cyber Guardians

Cyber Risk Management

July 2019

This SecureTheVillage Webinar brought to you by ...

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PEPPERDINE | GRAZIADIO BUSINESS SCHOOL



Cybersecure SoCal 2019
Cybersecurity is a Team Sport.
Building a Winning Cybersecurity Team

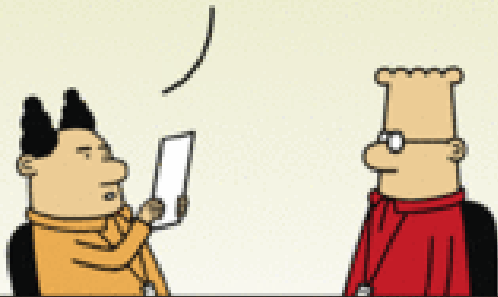
... a joint presentation of SecureTheVillage and Pepperdine Graziadio Business School

Keynote Speaker: Ron Ross
Fellow at National Institute of Standards and Technology

October 17, 2019 ... Mark Your Calendars

Early Bird Registration: \$99 through August 31

HOW CAN YOU BE SURE THERE ARE NO UNFORESEEN RISKS WITH THIS PLAN?



DILBERT.COM @SCOTTADAMSAYS

IT IS NOT POSSIBLE TO KNOW IF ONE HAS CONSIDERED EVERY RISK. THEREFORE, WE CAN NEVER BE SURE.



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SO... I CAN STILL BLAME YOU FOR ANY PROBLEMS THAT POP UP?



YES, THAT PART OF THE PROCESS IS STILL INTACT.



Cyber Risk Management

- Guide: Stan Stahl, PhD
 - ▣ Founder, SecureTheVillage
 - ▣ President, Citadel Information Group

- Guests
 - ▣ **Howard Miller**, CRM, CRC, Vice President, Director Technology Division, LBW Insurance & Financial Services, Inc.,
 - SecureTheVillage Board of Directors
 - CyRP – Advisory Board

 - ▣ **Charla Griffy-Brown**, PhD, Professor of Information Systems and Technology Management, Pepperdine Graziadio Business School
 - Chair, Advisory Board Cyber Risk Professional Certification.
 - SecureTheVillage Leadership Council.
 - Corporate Board Director

PEPPERDINE | GRAZIADIO BUSINESS SCHOOL



Learn how cyber risk can create new business value both protecting the bottom-line and driving strategic opportunities

Build your leadership currency

Develop a common risk language to address the communication barrier between IT and business.

Interact with experts and develop your network as you learn

Interact with industry experts and faculty in real-time sessions, online discussions, or face-to-face.

Join an elite professional community

Show your network that you're CyRP Certified! Earn the certification badge and post it on LinkedIn.

Real application of learning

Work collaboratively on a real issue to help you master the skills and gain a customized toolkit of resources to immediately use on the job.

No special tools needed

Use any device or browser to access online materials for true anywhere at anytime learning.

Register Today:
Lisa.chance@pepperdine.edu
c: 626.434.0610
CYRP Pepperdine University

“There is a great correlation between the application of the design process and the ability to solve a problem.”

What Students are Saying

“I appreciate the opportunity to work on a real-world project that is meaningful and team-oriented. The opportunity to gain professional experience.”



Key Take-Aways:

- Concrete approach to cyber risk management
- New mental model is required to address this critical element in the 21st century

- The Cyber Risk Threat Landscape
- The Enterprise Risk Management Context
- Cyber Risk Management Frameworks: NIST, ISO, CIS, Others
- The Five Cyber Risk Management Options
- Optimizing Options: Making Strategically Sound Risk Management Decisions
- The Necessity for Measuring Cyber-Risk

Check out the following Information Security Management ResourceKit & Webinars:

- ▣ Managing Cyber-Risk and Insurance
- ▣ The California Consumer Privacy Act (CCPA), Part 1: Law and Risk Management



Cyber Crime – The Global Threat

- Global Criminal Enterprise
 - Dark Web Marketplaces
 - Attempts to monetize all aspects of fraudulent activity
- Borderless approach of attackers
- Lack of focus on best practices by a variety of public and private sector entities
- No consistency in prosecutorial interest in many countries
- Governments unsure of how to respond to attacks

Trends

Continued use of Social Engineering and Spear Phishing

- Credential theft continues to be priority target of hackers

Lack of Patch Management leading to intrusions attacking known vulnerabilities

Targeting of Financial Services Industry

- Deceptive Fraud Attacks
- Targeting transactions

Targeting of Healthcare Industry

Targeting of Business Intelligence

Continued lack of resources and proper attention to the InfoSec apparatus w/in many sectors

Cyber Threat Actors-in-Brief

- Criminal Threat Actors (financially motivated)
- Nation State Threat Actors
- Hacktivist
- Insider Threat



Enterprise Terminology

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- **Risk** – the undesirable effect of uncertainty on achieving objectives
- **Goal of Risk Management** - Minimize risk
- **Reward** - the desirable effect of uncertainty on achieving objectives
- **Goal of Reward Management*** - Maximize reward

* Howard A Miller, 2019

* "Includes material copied from or derived from OCEG at <http://www.oceg.org>", <https://www.oceg.org/glossary/>

Enterprise Terminology

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- **Enterprise Risk Management** - a systemic process of identifying, analyzing, assessing, and responding to all risks and rewards, regardless of the source, that affect the achievement of an organization's strategic and financial objectives positively or negatively
- **Goal of Enterprise Risk Management?**

Risk Management Essentials, The National Alliance Research Academy Risk and Insurance Studies, Austin, Texas 2014

Cyber Risk Management Frameworks

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A Few Cyber Risk Frameworks Compared

| | Prioritization | Cost-benefit | Compliance-based | Flexible | Quantitative | Analytic |
|--------|----------------|--------------|------------------|----------|--------------|----------|
| CMM | ○ | | | ● | | |
| CVSS | ○ | | | | | ○ |
| FAIR | ● | ● | | ● | ● | ● |
| ISO | | | ● | | | |
| NIST | | | ● | | | |
| Octave | ○ | | | ● | | |
| TARA | ○ | | | ● | | ○ |

● Meets objectives ○ Partially meets objectives

The Five Cyber Risk Management Options

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- Avoid
- Mitigate
- Transfer
- Accept
- Exploit



Risk Optimization

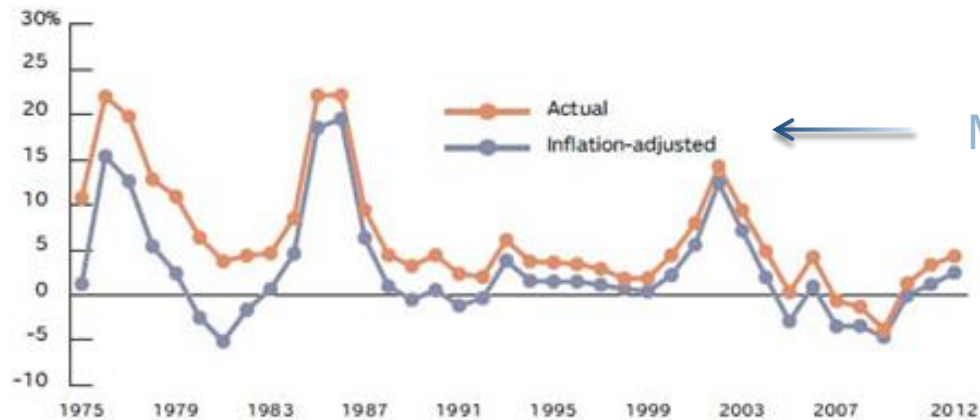
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Risk Types

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Downside vs. Upside Risk



Marketplace (Hard or Soft)

Pure Risk

risk of loss only

Speculative Risk

risk of loss or gain

The Necessity for Measuring Cyber-Risk

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- Top-Line and Bottom-Line
- What is the value of 'trust' in the marketplace?
- CIS-Risk Management Framework



Shifting Risk Paradigm

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Next Webinar: September 5

Cybersecurity: Board Leadership. Board Responsibilities.

Guest: Bob Zukis

- CEO and Founder, Digital Directors Network
- Board Member
- USC Marshall Professor
- Forbes Contributor
- xPwC Partner
- Keynote Speaker

SecureTheVillage Webinar Series

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- Information Security Management Guidance
 - ▣ Practical
 - ▣ Real-World
 - ▣ How-To
 - ▣ Actionable
- SecureTheVillage ResourceKit
- First Thursday of month, 10AM Pacific

SecureTheVillage: Turning People and Organizations into Cyber Guardians

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Monthly Webinar Series: Provides Practical Real-World Actionable How-To Information Security Management Guidance.

Executive Focus Groups: Designed to assist Chief Executives understand how to turn their organization into Cyber Guardians and create a cyber resilient culture.

Information Security Management and Leadership ResourceKit: A practical guide for implementing an information security management and leadership program in your organization.

Code of Basic IT Security Management Practices: A set of IT security management practices that are so basic that a failure to implement them puts the organization at a dangerous and unnecessary risk of a costly information incident.

Minimum Reasonable Security Practices: A set of information security management practices so basic as to be necessary for a claim that one's information security practices and procedures are reasonable. *Developed in support of CCPA.*

Community-Based Programs: Train the broader community in basic cybersecurity defense practices for themselves and their families, helping them become cyber-aware citizens.

Visit us at: SecureTheVillage.org

SecureTheVillage: Upcoming Calendar

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Plain Speaking Program 2: Cyber Risk: The Cybersecurity and Cyber Privacy Legal Threat Landscape

Los Angeles Cyber Lab / SecureTheVillage Summertime Lunch Series

August 7 @ 12:00 pm – 2:00 pm

Financial Services Cybersecurity Roundtable

August 9 @ 8:00 am – 10:00 am

Plain Speaking Program 3: SecuringTheHuman: Growing the Community

Los Angeles Cyber Lab / SecureTheVillage Summertime Lunch Series

August 28 @ 12:00 pm – 2:00 pm

For the C-Suite: Managing Your Company's Information Security & Privacy Risk

Culver City Chamber of Commerce

August 29 @ 8:00 am – 11:30 am

Cyber Crisis: Protecting Our Identities. Securing Our Economy. Preserving Our Freedoms.

Santa Barbara Rotary Club

Sept 6 @ 12:00 pm – 2:00pm

Security Summit 2019 ... Connecting the Community

Los Angeles Cyber Lab

September 17 – 18

Cybersecure SoCal 2019 ... Cybersecurity is a Team Sport!

... a joint presentation of SecureTheVillage and the Pepperdine Graziadio Business School's CyRP Program

October 17 8:00 am – 3:30 pm

For More Information ...

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FREE *Citadel Cybersecurity News of the Week & Weekend Vulnerability and Patch Report*

<https://Citadel-Information.com>

Interested in Cybersecurity? Please Get Involved!!!

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Follow SecureTheVillage on LinkedIn

<https://www.linkedin.com/company/secure-the-village>

Attend an Event

<https://securethevillage.org/events/>

Join the SecureTheVillage Leadership Council


<https://securethevillage.org/about/leadership-council/>

<https://securethevillage.org/about/leadership-council-faq/>

For Marketing / Sponsorship Opportunities

Email us at info@securethevillage.org. Put *Sponsor Opportunity* in Subject

Visit us at <https://securethevillage.org/sponsorship-opportunities/>



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Thank You

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