WELCOME TO THE RISKNZ LUNCHTIME SEMINAR
2 March 2021

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What I wish Enterprise Risk Managers knew about cybersecurity

By: Ahmed ElAshmawy
Consulting Practice Lead
Axenic Ltd.

Get ready for a quiz

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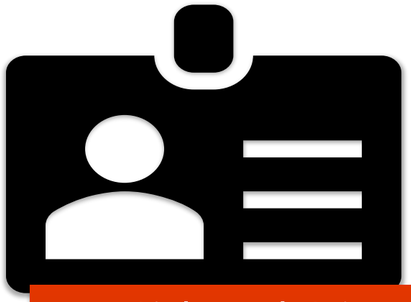
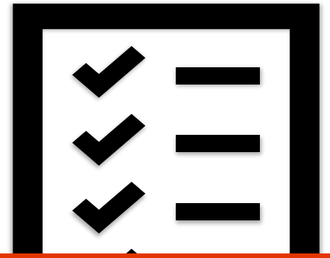
About Axenic

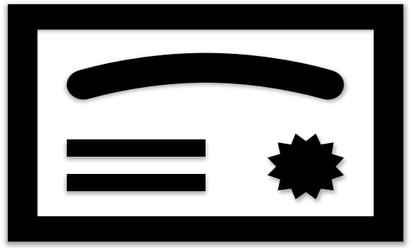
GCDO Governance, Risk and Assurance



Risk and Privacy Consulting

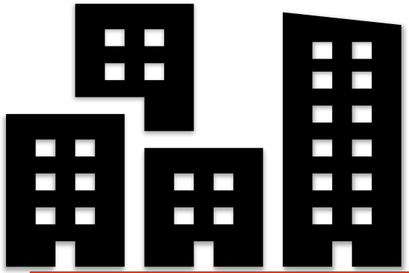


PCI DSS Audit and Consulting

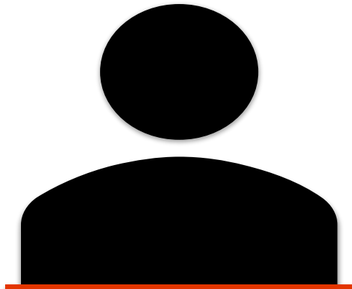


ISO27001 certification

Security Strategy/DevOps



Enterprise Security Architecture



Virtual CISO

Security Programme Implementation

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Roles

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Mentimeter

The main role of the ICT team in Cybersecurity (or information security) risk management is

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Mentimeter

The main role of the Security (or Information Security) team is (Choose all that applies)

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The main role of busines in Cybersecurity (or information security) risk management

Mentimeter

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So, What did I wish Enterprise Risk Managers knew about cybersecurity?

Cybersecurity Risk Management

- Not a technical problem
- Related to other operational risks
- Integrated in ERM
- Rating scales need adaptation

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Business sees opportunity, we see …

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Business sees opportunity, we see …

Risk people forensically spot risks when everyone sees opportunities

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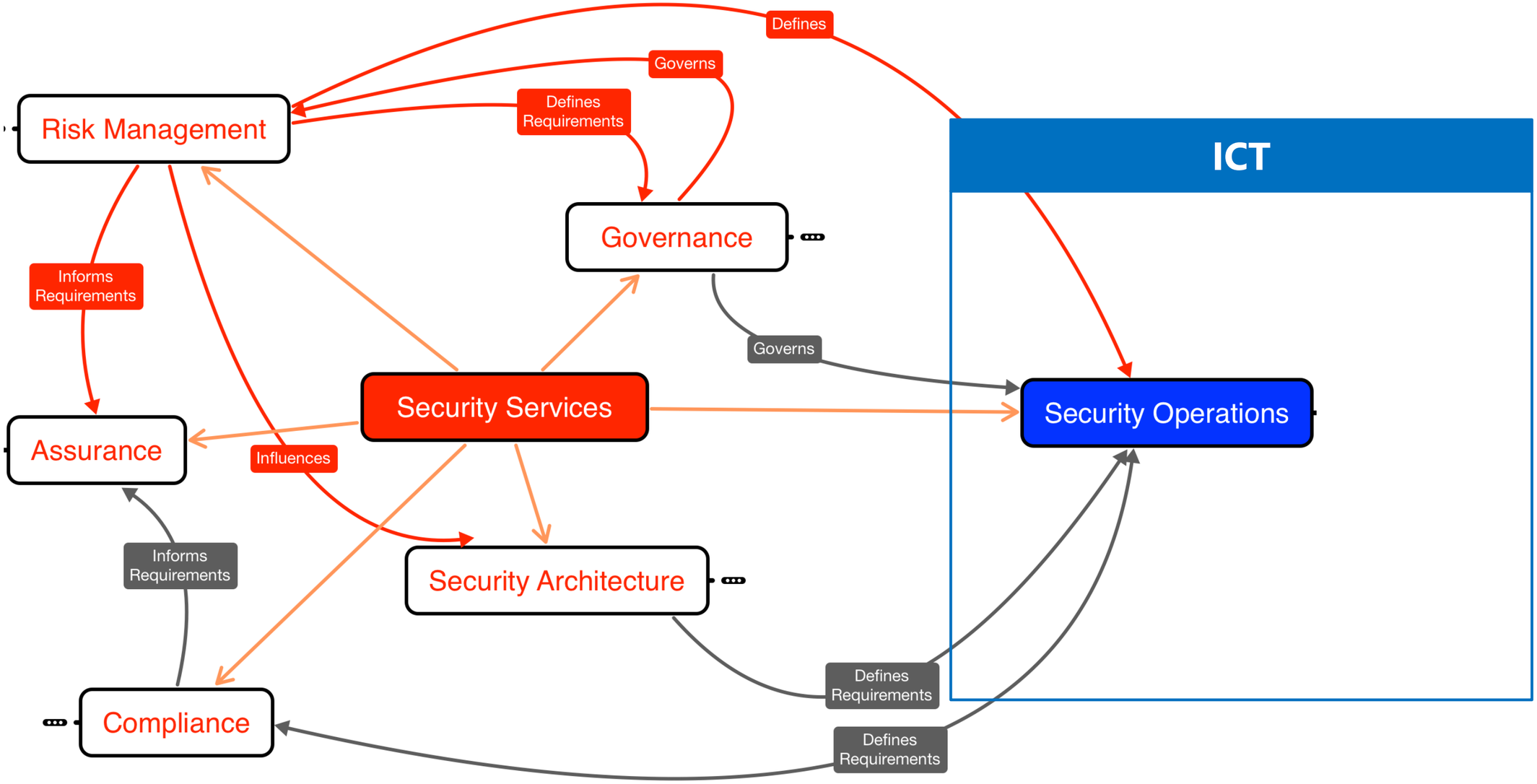
Information Security Services



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Cybersecurity Risk Management

Initial Consult

Help!
I need Security work or C&A

Cybersecurity Activity

Outsourced Activity

Customer Activity

Plan and SOW

Kick-off and scheduling

Context Workshops

Risk and Control Workshops

initiation / concept / plan / requirements / design

Risk Management and System Security Plans

System build and development

Security Test (Penetration Test)

development / acquisition / integration / test

Control Validation Plan and Audit

Certification Report

implementation / go-live

Close-out

Follow-up Audit

operations and maintenance

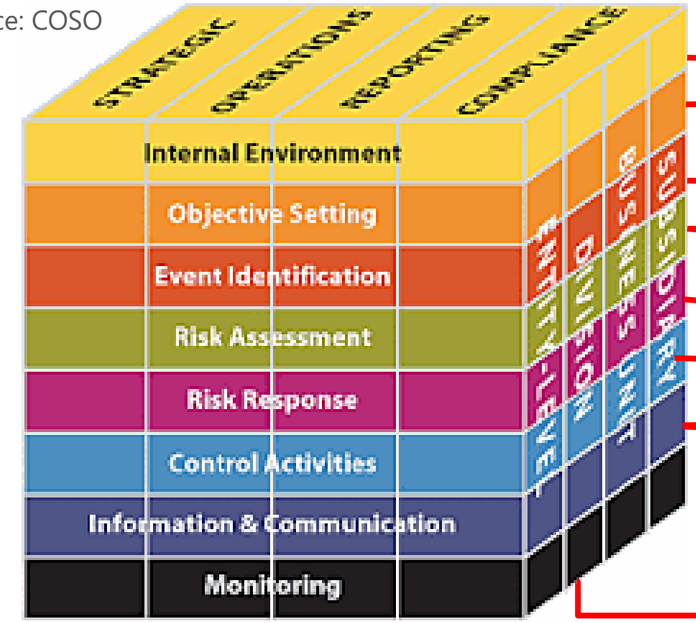
GCDO 105 Questionnaire
Security Risk Assessment (SRA)
Privacy Threshold Assessments (PTA)
Privacy Impact Assessments (PIA)

Security Risk Management Plan (SRMP)
System Security Plan (SSP)
Security, Vulnerability Scan, Penetration Test Report

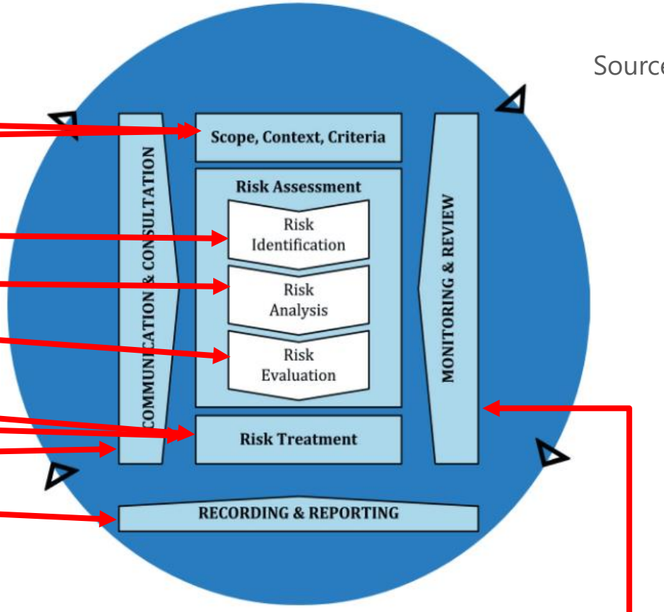
Controls Validation Plan and Audit (CVP / CVA)
Security Audit Report
Remediation Plan
System Security Certificate

Integrating Cybersecurity RM in ERM

Source: COSO



Source: ISO 31000



Scope & Context

Plan and SOW

Kick-off and scheduling

Context Workshops

Assessment

Risk and Control Workshops

Treatment

Risk Management and System Security Plans

System build and development

Security Test (Penetration Test)

Assurance & Communication

Control Validation Plan and Audit

Certification Report

Monitoring & Review

Close-out

Follow-up Audit

Scales

Risk scales are not always fit for purpose

- Health & Safety and Strategic Likelihood scales
- Service delivery and Legal impact scales
- Reputational scales
- Aggregated value and compound impacts

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Questions

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