BIBF
LEADING EXCELLENCE

VAUBAN
GROUP

# CYBER SECURITY
# NOT ALL ROCKET SCIENCE

**BIBF FORUM**

MAY 2017

# INTRODUCTIONS

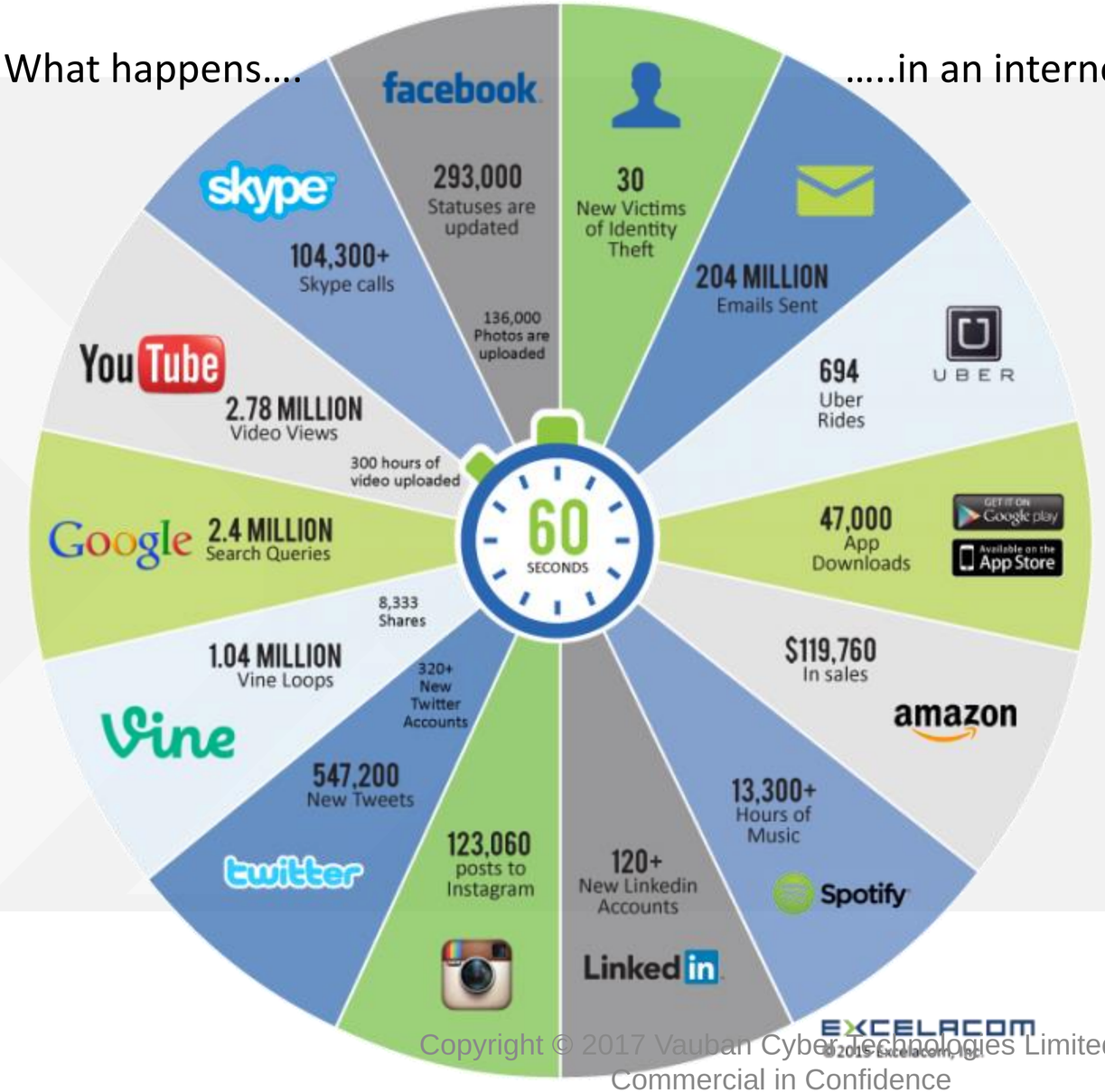
## Chief Strategy Officer at Vauban

## My Background

- Languages (French and Spanish)
- Foreign Office (New York, Moscow)
- MBA
- Unisys
- PwC
- Defence Strategy and Solutions
- General Dynamics
- Aegis Advisory

# THE INTERNET: BUSY, OPEN……

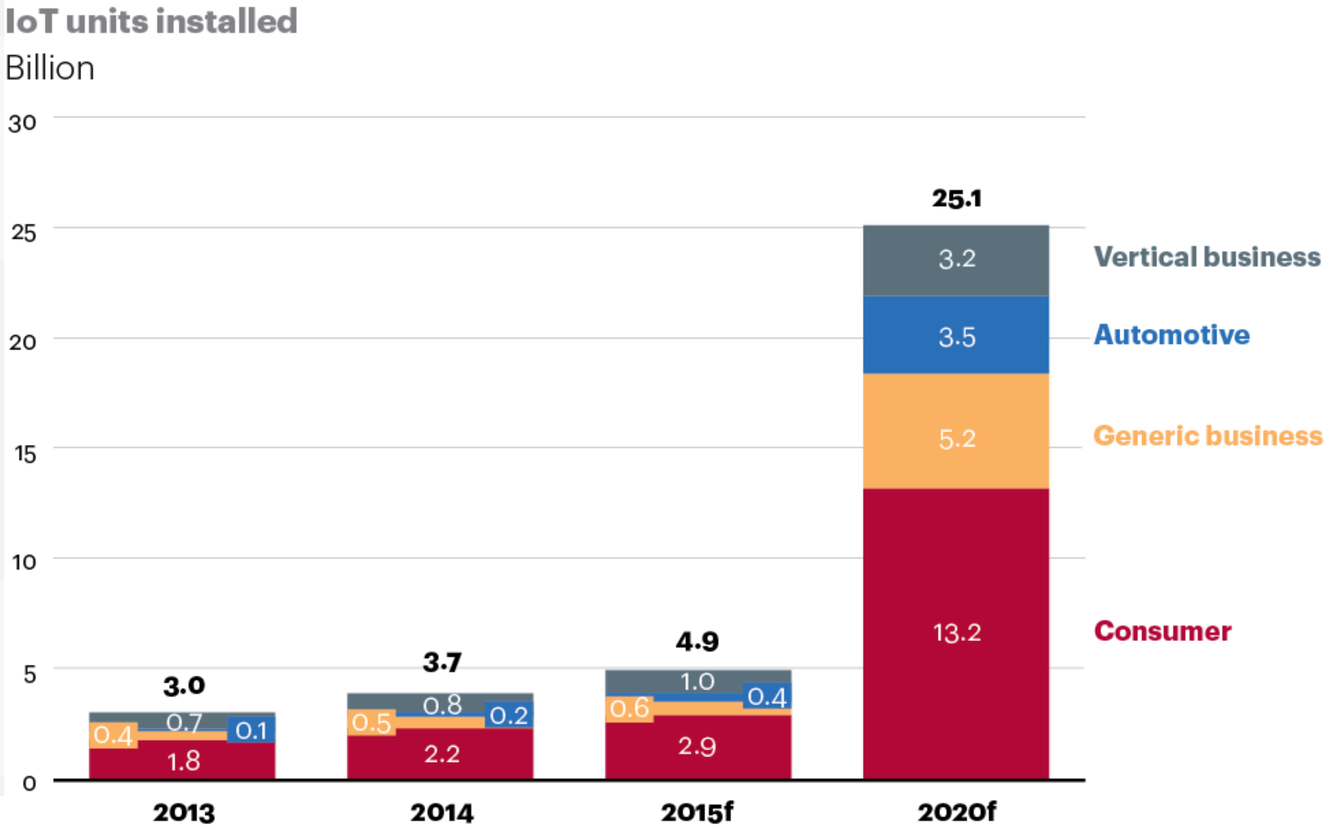
What happens…. …..in an internet minute?



# .....AND BOOMING

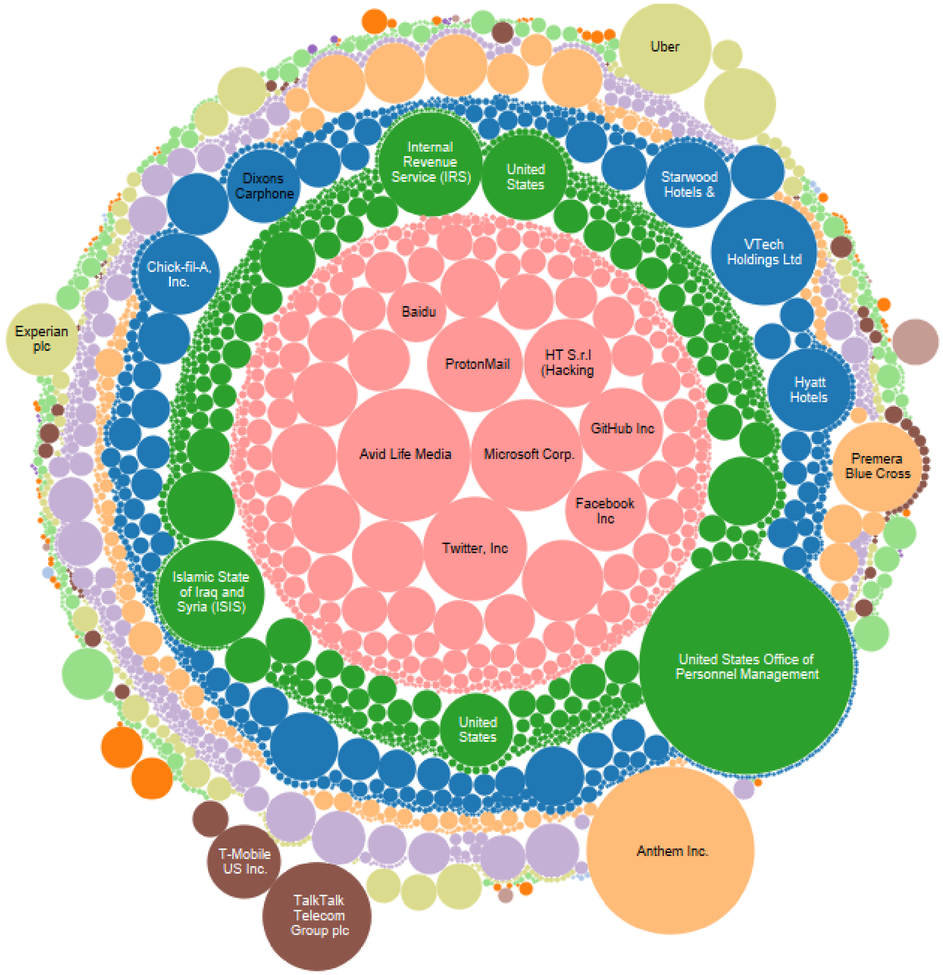
Figure 17

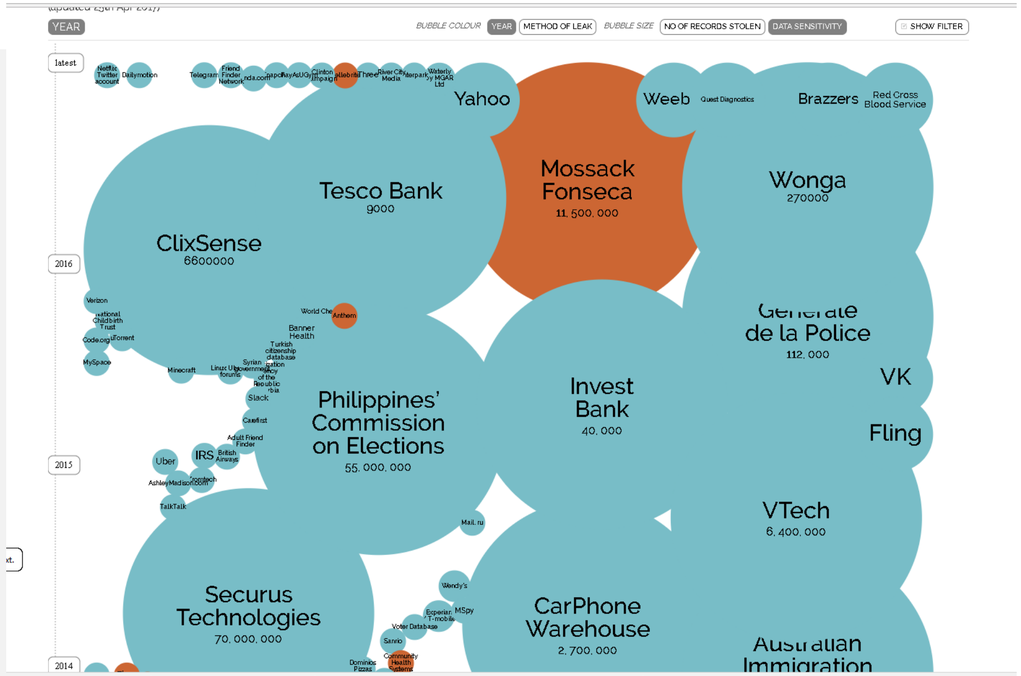
**Staggering growth of the Internet of Things (IoT)**




Sources: Gartner Symposium/ITxpo; A.T. Kearney analysis

# CYBER CRIME




**EVERY SECTOR**
**EVERY COUNTRY**
**ALL THE TIME**

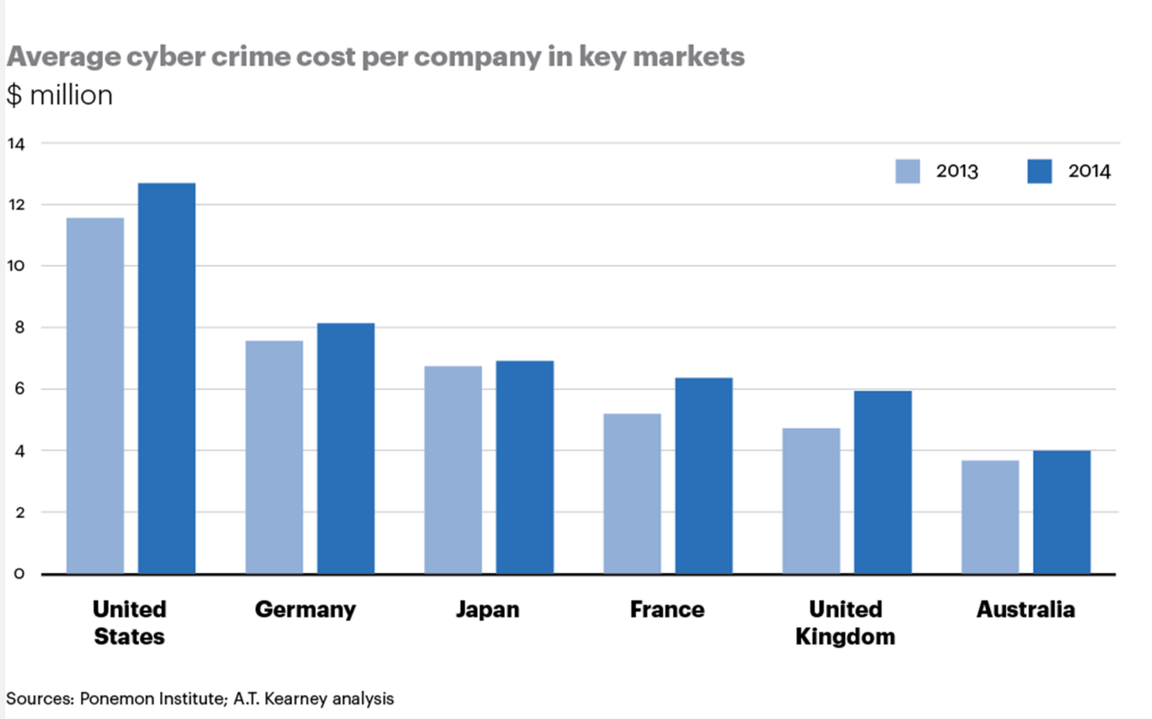
IT · Government · Consumer Goods · Financials · Other Orgs · Industrials · Telecom · Healthcare · Entertainment · Utilities · Energy · Materials

# CYBER CRIME


The average costs of cyber crime in seven countries (converted to U.S. dollars for comparison) show that U.S. companies average a significantly higher total cost than in other nations.

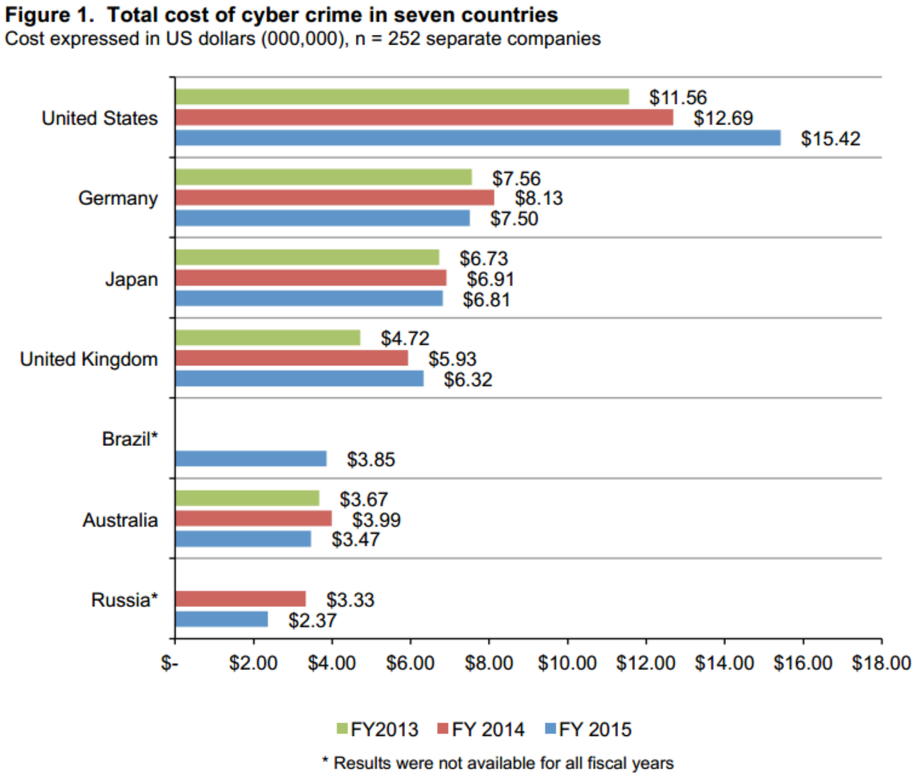
Source: The Ponemon Institute, surveying 257 companies

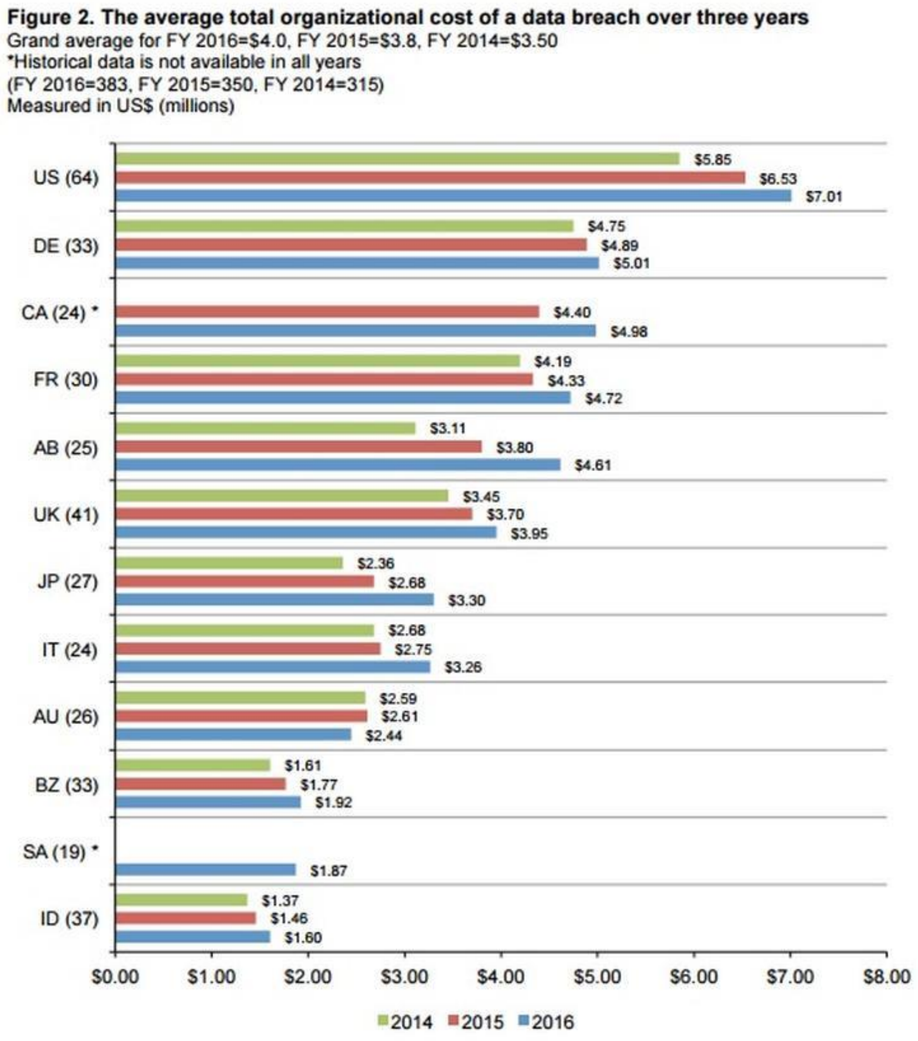
**EXPENSIVE**




**GROWING**

# CYBER CRIME




**EXPENSIVE** **GROWING**

# KEY QUESTIONS

- What is most important to you, your people, your organisation, your country?
- Do you know where your data is?
- Do you know what is being accessed, by whom, and how data moves on your network?

# QUESTIONS

1. If you have experienced a cyber attack:
   - How did you find out?
   - How much did it cost to remediate?
   - Were there have adequate response plans? Insurance?

2. What is the average delay between breach and discovery?
   - 9 months

3. Up to how much will the EU be able to fine companies for failure to report a serious breach within 72 hours?
   - 4 % of global turnover

4. In your organisation, who is responsible for the cyber risk?
5. Is cyber regularly on their board agenda?

# GOVERNMENT ASSISTANCE IS VITAL

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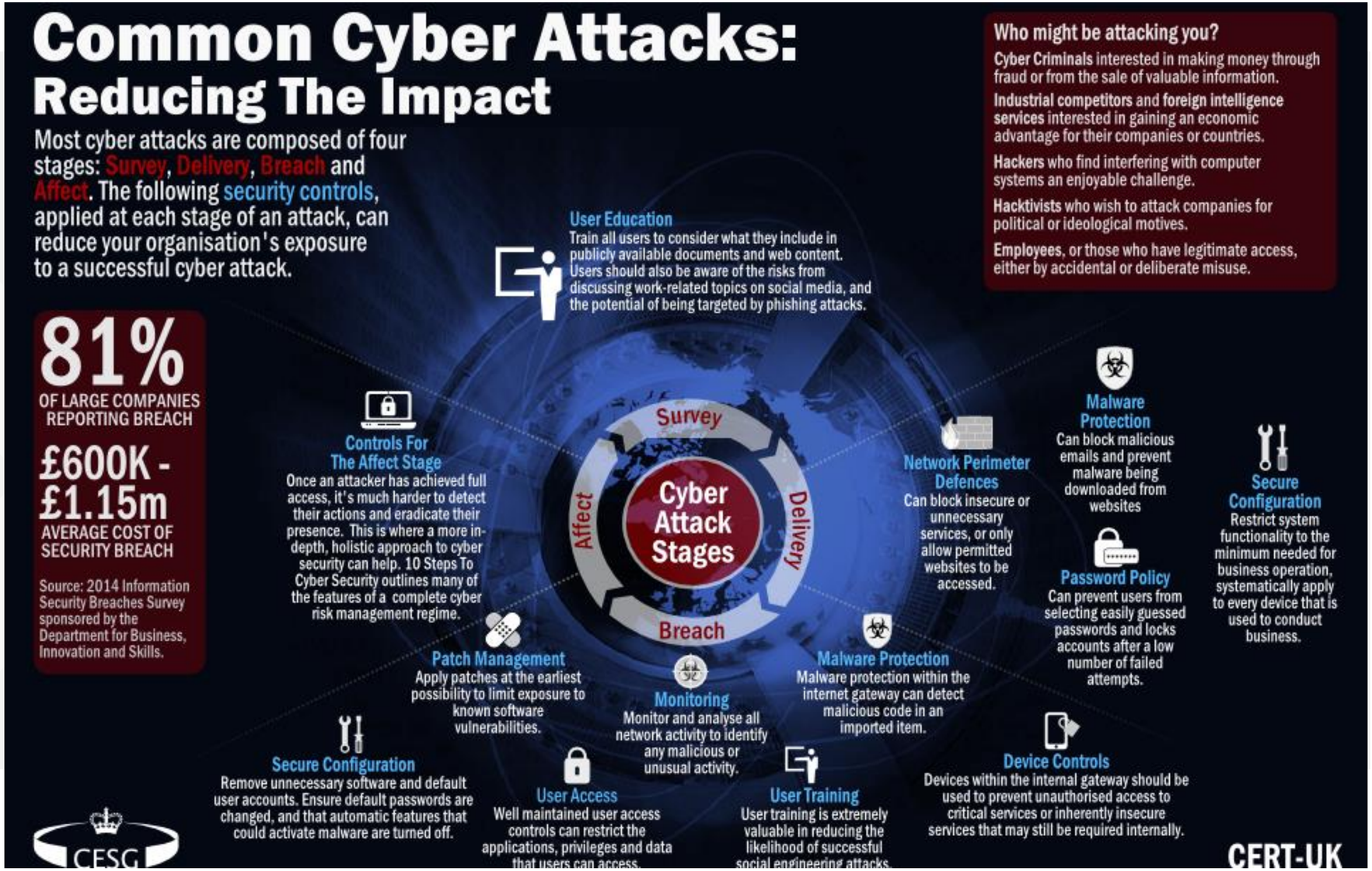
**UK GOV EXAMPLE**



# WHAT MIGHT A BREACH MEAN?


Breach day: shares at 289.4p – market cap £2.7bn
Today: 193.2p – market cap £1.83bn


**CEO accountability**
**Political unacceptability**
**Reputational damage**
**Company value**

**£900m loss of shareholder value**
**£60m write off 2015**
**100,000 customers**

# WHO IS DOING THIS?

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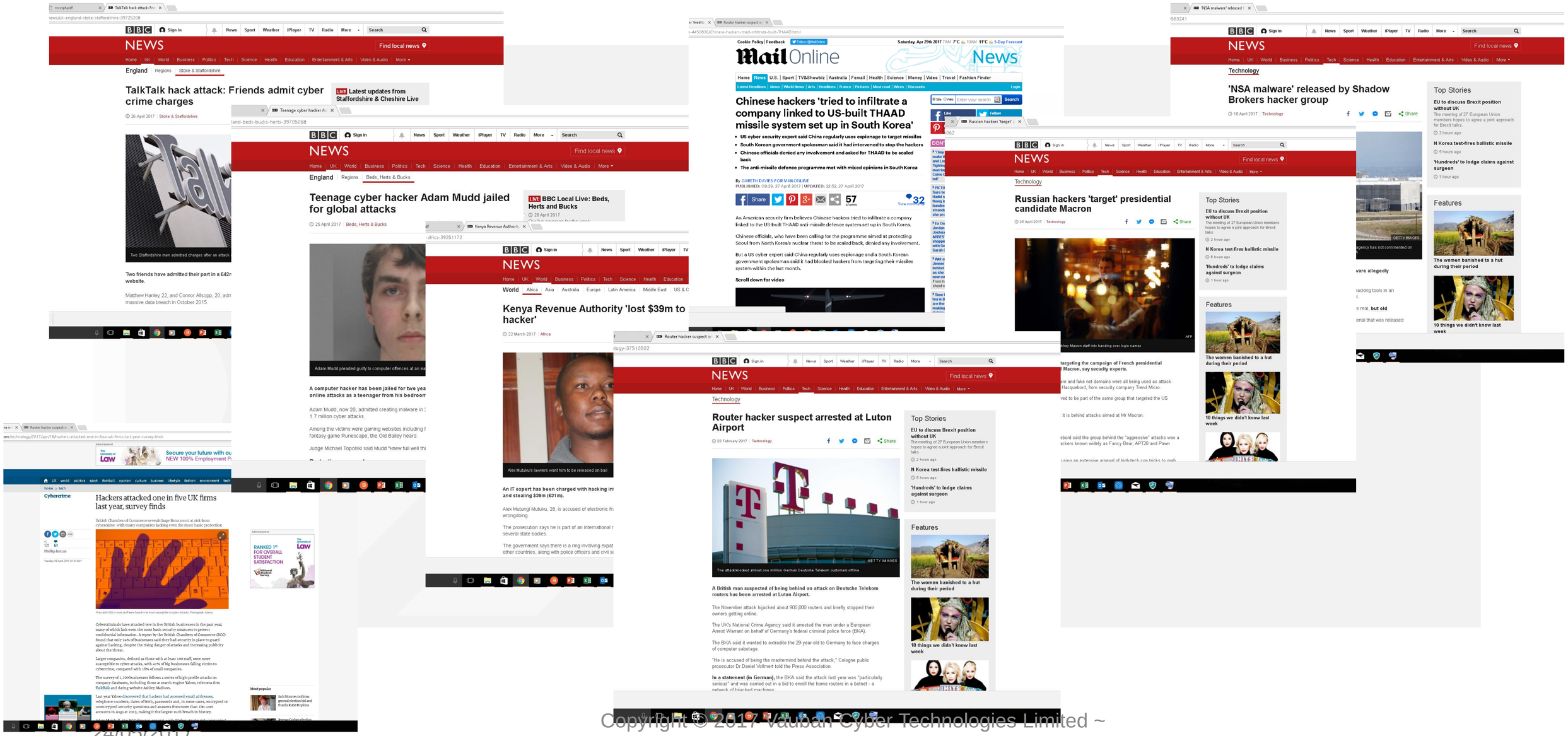
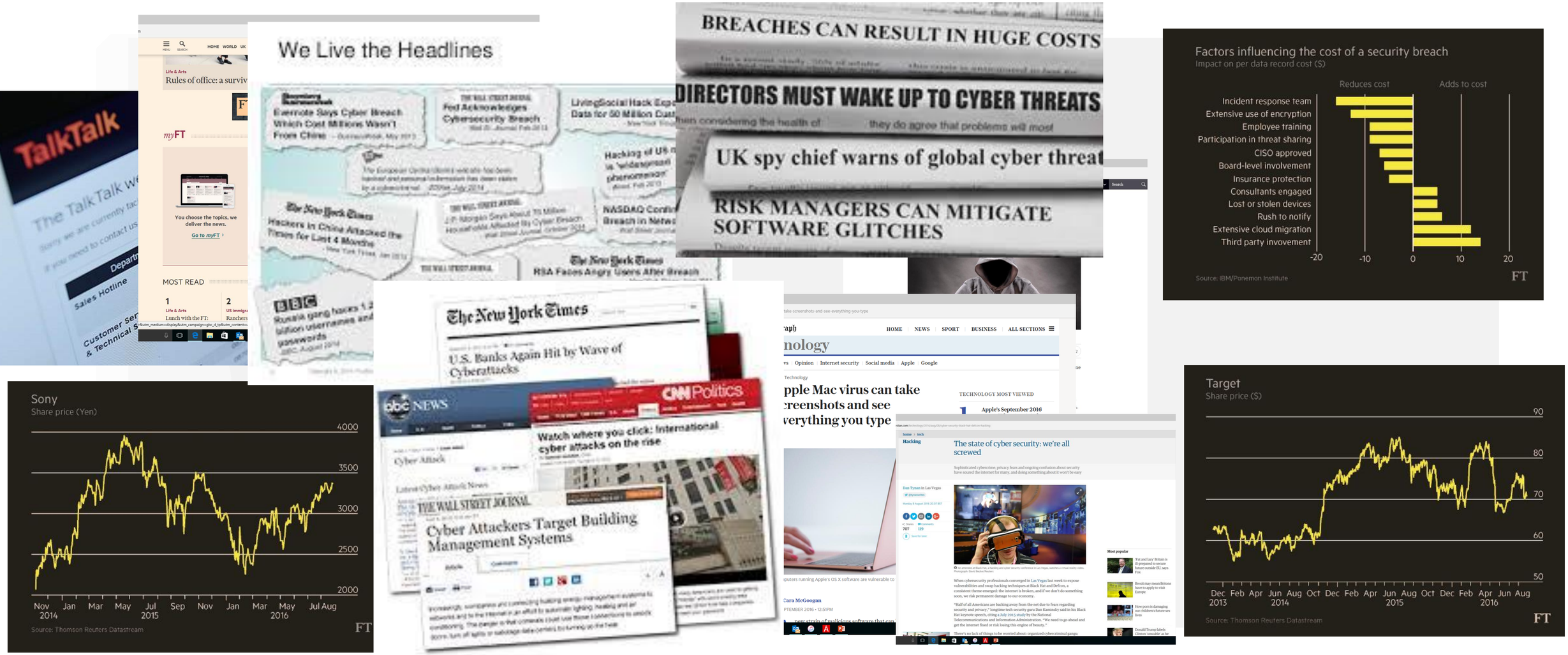


# A NEWS ITEM ALMOST EVERY DAY



# MUCH OF THIS IS NOT ROCKET SCIENCE….

- Experts claim that 80% of cyber vulnerabilities can be dealt with through ‘normal’ cyber hygiene
- Many organisations are spending too much or in the wrong areas, driven by fear, uncertainty, or the inability to quantify the risk and therefore prioritise

# MUCH IS NOT ROCKET SCIENCE….BUT SOME IS….

- The 20% that is not normal is really very sophisticated
- Assume that most IT networks are already compromised: protect your data first
- Educate everyone  - and make it matter personally to the Board and CEO
- Work out what is really important to the organisation- what are the Crown Jewels?

# QUICK WINS

- Policies and Procedures
- State of your IT estate (Patching, Configuration)
- Educate and enforce – tough on breaches EVERYWHERE
- Mandate at Board level with budget
- Manage the risks dynamically