

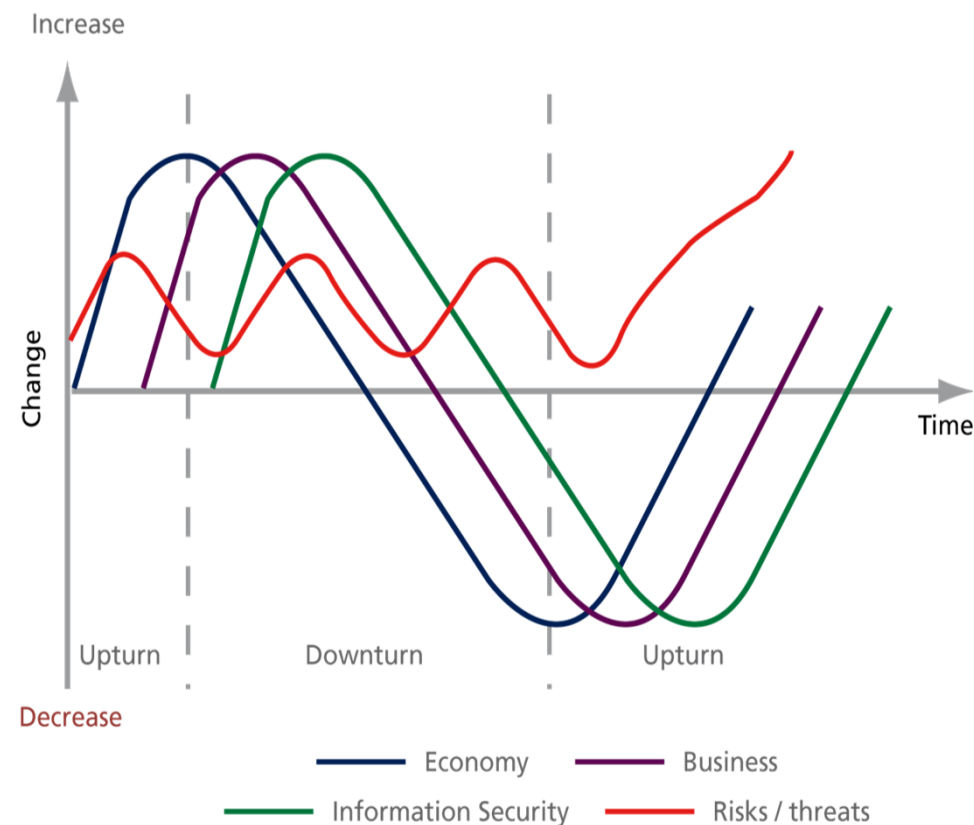
Global Risks to Information Security



Prof. Howard A. Schmidt
President & CEO
Information Security Forum Ltd.

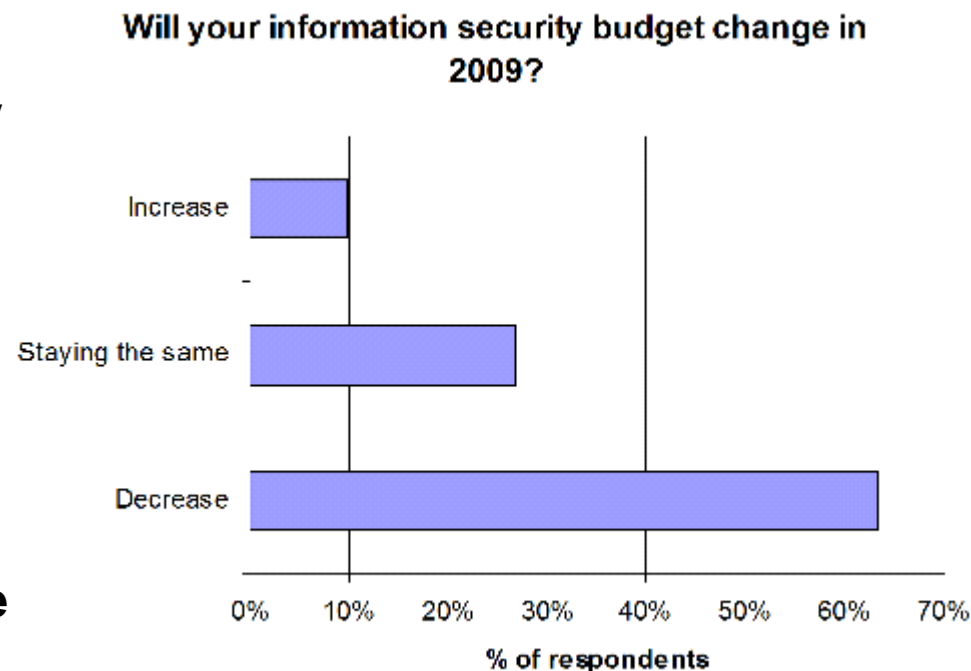
Information security in today's economy

- Organisations are focusing on cash, cost control and retaining customers
- Internal cost-centres are targets for cost control
 - Information security sometimes viewed as an overhead
- The downturn – and organisational responses – may change the organisational risk profile and risk appetite
 - May alter the operating environment for information security



Information security in today's economy

- **Information security could be affected**
 - Spending on information security might be reduced
 - But the reduction will lag the downturns in the economy and organisation
- **Threats and risks to information will change**
 - New threats and risks will emerge
 - Sophistication will increase



Source: ISF MX Quick Vote

The world has changed... very quickly

POLITICAL

Espionage, lack of public trust, cyber

LEGAL

Intellectual property, identity theft

ECONOMIC

Complex ownership,

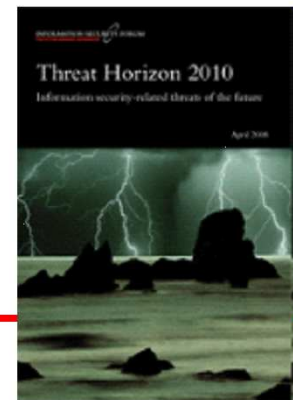
S

State loyalty, demographics

ICAL

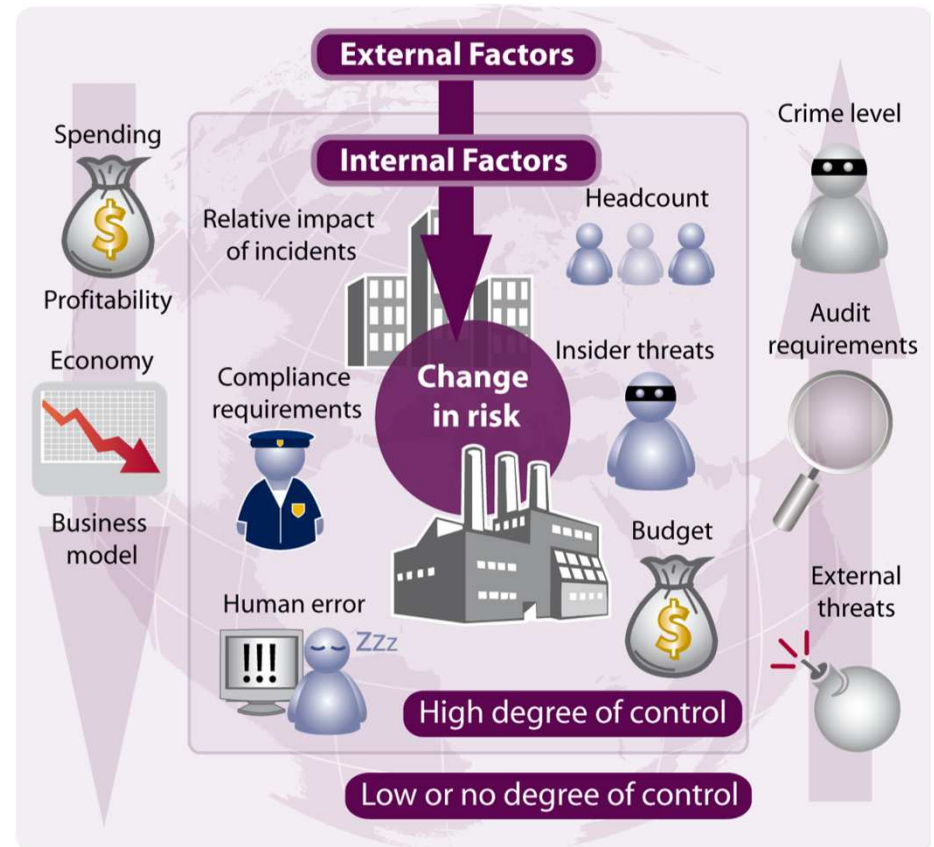
Web 2.0, solar flares, process control

Long-term threats are in the here and now



Key information security challenges

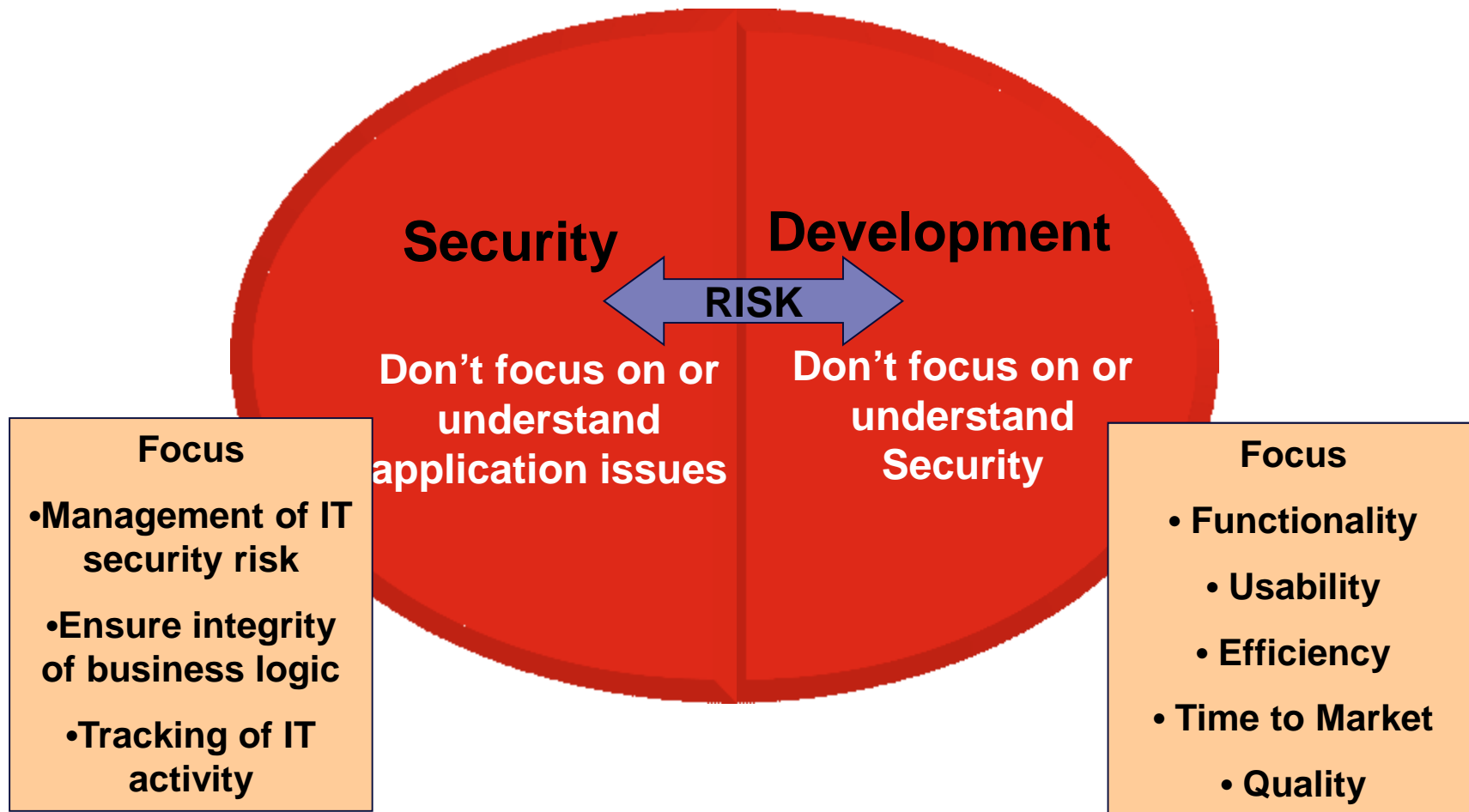
- There are four major information security challenges:
 - poor understanding of the information risk environment by the organisation
 - misalignment of the information risk strategy with revised business objectives
 - obsolescence of plans and processes associated with information security
 - lack of focus on the long-term objectives of the information security function.



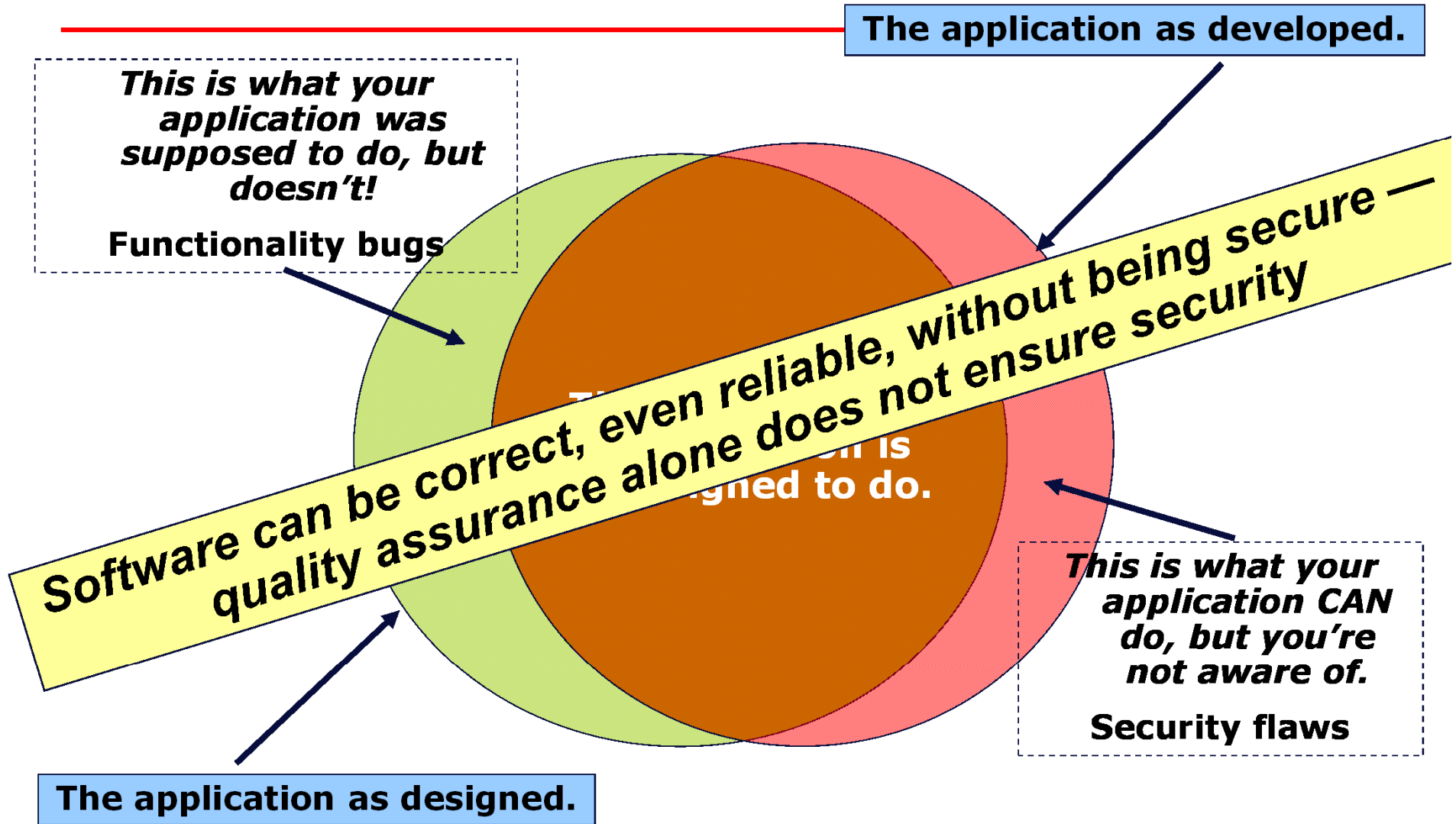
Key information security issues

- **Cybercrime**
 - It's growing – and becoming more specialised
- **Espionage**
 - Exposure of Intellectual Property
- **Fraud and embezzlement**
 - Both internal and external
- **Disgruntled employees**
 - Sabotage, data theft
- **Incidents**
 - Relative impact may increase
- **Cutting too deep**
 - Loss of expertise and experience
- **Lack of support from IT**
 - Their budgets are under pressure too!

Major Risk: Application Security



App can do very Rarely Vee's etc.



5 Steps to reduce risks.

Get the basics right

- identify critical and/or sensitive information
- re-assess information risk
- identify and deploy security controls
- re-examine security function activities

Throw out your assumptions

- look beyond historical data
- change your thinking about the threats
- revise information security plans
- question the beliefs

Plan for uncertainty

- prepare for a whole new world
- develop and rehearse responses

5 Steps to reduce risks.

Become the risk champion

- adapt to changes in the organisation's risks
- use your 'instinct for risk'

Build for the future

- maintain capability
- collaborate with others (ISF)
- develop an end to end security strategy



Information Security Forum
howard.schmidt@securityforum.org
<http://www.securityforum.org>