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**BUSINESS IMPACT
BRIEF**

Enterprise Risk Management (ERM), Information Security (IS) and Cybersecurity

Key Challenges, Future Trends and Business Response

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SUCCESSFUL
CYBER RESILIENCE
REQUIRES A UNIFIED
MULTI-DISCIPLINARY
STRATEGY SO AS
TO ACHIEVE NOT
ONLY REGULATORY
COMPLIANCE BUT
ALSO COHESIVE
BUSINESS AND
DIGITAL ADOPTION.



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INTRODUCTION



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The ongoing crisis that the entire world has been experiencing, has created instability in the global economy, supply chain disruption and society transformation. The Covid-19 pandemic has been dramatically impacting society and has forced everyone to become highly dependent on the

internet and its digital economy, and all that is occurring in a short period of a few months.

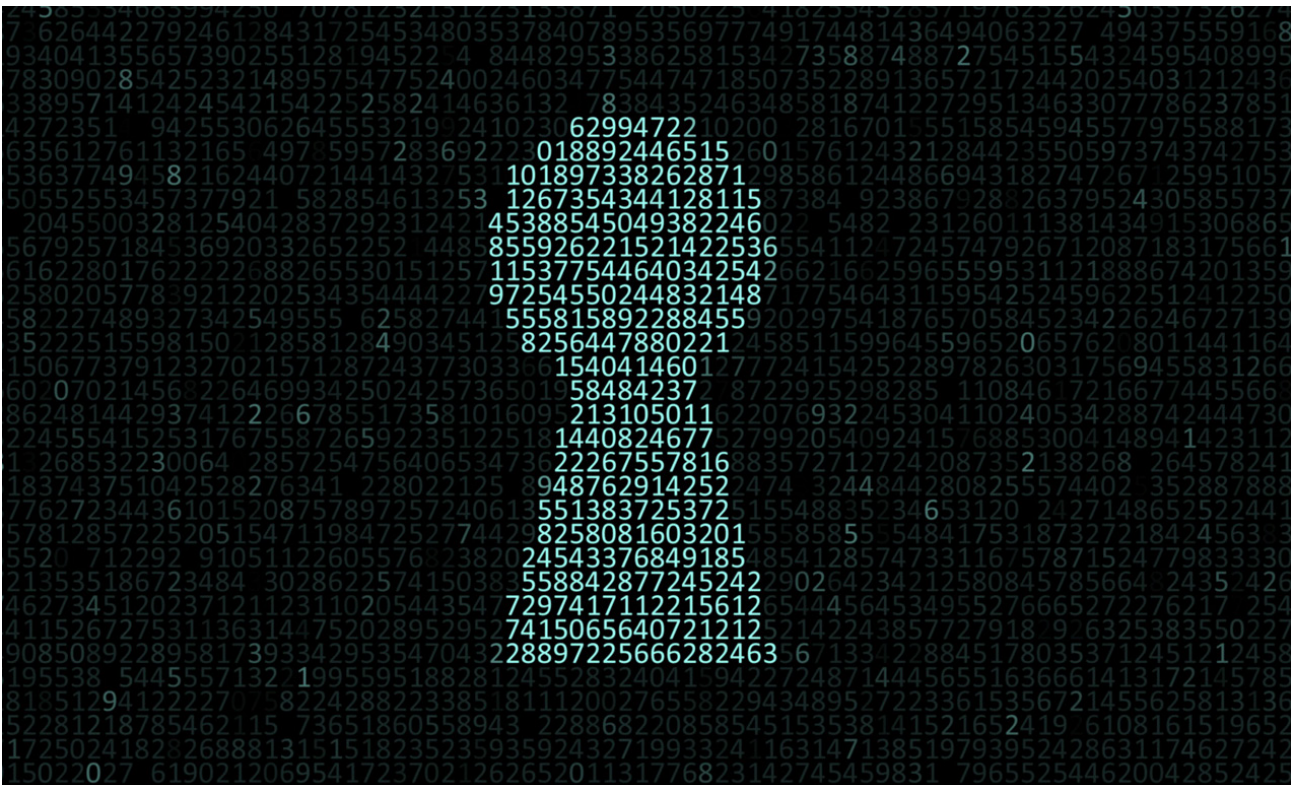
This paper presents the variety and complexity of today's business risks with an emphasis in cyberthreats challenges. It further

highlights the urgent need to address these risks in a holistic approach, as they might bring a domino effect that will probably affect crucial operations and business environments globally.

With many companies all over the world pressured to immediately shift most of employees to a work-from-home (WFH) operating

model, prone to a large set of cyber-attacks in the process, it is certain that security and risk management leaders have to adopt a more powerful approach in order to shape enterprise risk management strategies.

It is high time that leaders strategically manage risks in a broad set of domains including geopolitics, talent shortages, organizational changes, regulations and the current Covid-19 crisis. Organizations need to cultivate a model of shared risk ownership and take a strategic approach to business resilience. Successful cyber resilience requires a unified multi-disciplinary strategy so as to achieve not only regulatory compliance but also cohesive business and digital adoption.



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SECTION

DEFINITIONS AND RISKS IN
BUSINESS



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KEY
SECURITY &
RISK RELATED
DEFINITIONS



Enterprise Risk
Management (ERM)



Enterprise Risk Categories (ERC)

- Strategic and Reputational
- Operational
- Financial
- Legal and Compliance
- Human Resources (people and culture)



Cybersecurity &
Information Security (IS)



Cyberrisk and Cyberthreats



Business security approach

- Security not considered
- Enhance capabilities
- Risk-based approach
- Proactive cybersecurity



Chief Information Security
Officer (CISO), Chief
Information Officer (CIO),
and Chief Risk Officer
(CRO)



perspective of how well an organization deals with its own risks. Successful enterprise risk management and cyber-resilience approaches, help organizations to deliver a smarter, faster and more connected future, driving business growth and efficiency. As cyber threats continue to evolve, public- and private-sector leaders need to cope with them both in the digital and physical domain in order to mitigate any possible harm to employees and avoid the disruption of crucial operations. Companies that monitor and take action on the signs and warnings, are likely to adjust and benefit from a highly uncertain and fast-moving setting.

The opinion, analysis, and research results presented are drawn from research and analysis conducted and published by APU Research, unless otherwise noted.

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