BLACK S WAN

IT Risk Management in Critical Infrastructure
By Annemarie Vitoft

13th annual GRC/GDPR Summit on the 25th of May 2020

BLACK SWAN INSTITUTE

Infrastructure – and why IT risk management are important

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IT Risk Management is important to run a digital business

IT NEDBRUD

Who is speaking?

BLACK SWAN

o Director at Black Swan Institute

o Chairman at the Danish Business Committee

o Digital expert at Valuer and Nordic knowledge partners

o 20+ years in building digital infrastructure - IT and infrastructure risk management expert

o Master in Science (policy, adm. and economics)

o CBS executive board leadership

Our clients

SKAT

FOLKETINGET

BEC

ERHVERVSSTYRELSEN

Miljø- og Fødevareministeriet Styrelsen for Vand- og Naturforvaltning

REGION SJÆLLAND

Region H Hovedstaden

KOMBIT Kommunernes it-fællesskab

KØBENHAVNS KOMMUNE

atp=

DIGITALISERINGSSTYRELSEN

Danmarks Miljøportal Data om miljøet i Danmark

.: e·nettet

FINANS DANMARK

VP SECURITIES A/S

SIKKERHEDSSTYRELSEN

DANMARKS NATIONALBANK

FlexDanmark

CASE 1 – from own control to collaboration

1. **Asset management perspective** (across companies)

2. **Supply-chain perspective** (identify weak suppliers)

3. **Governance perspective** (establish a governance fora)

Approach:

○ <u>Mapping</u> systems, platforms, infrastructure and network (get a shared perspective and picture of the infrastructure the partners share)

○ <u>Prioritized</u> through a definition of "critical"

○ <u>Build</u> on an international risk management standard (ISO 27005, CPMI-IOSCO)

○ <u>Established</u> a risk governance in a partnership-model with a steering-group enabling fast decision-making to FSOR

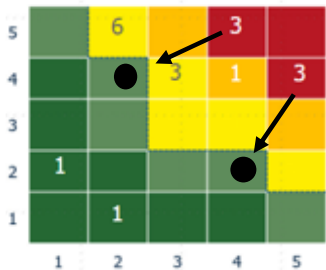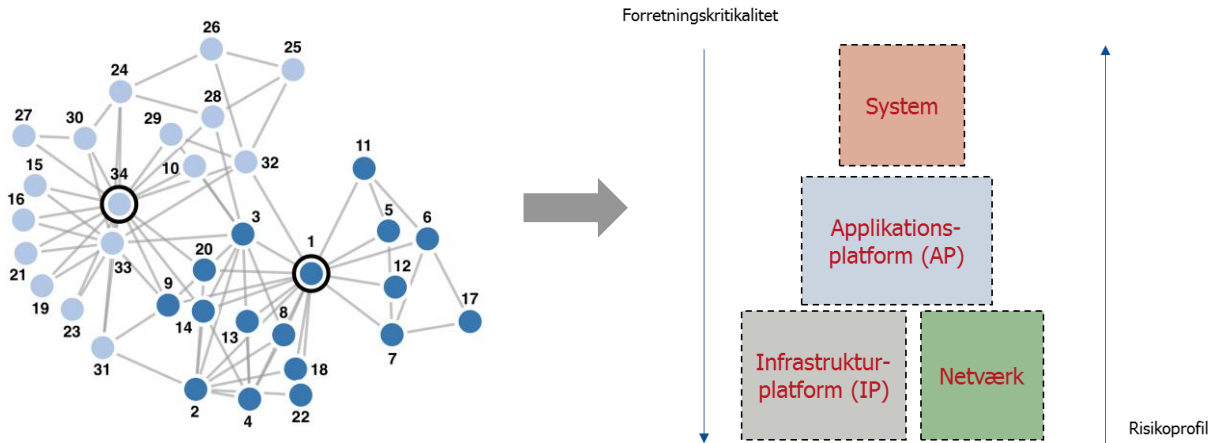○ <u>Implemented</u> an annual cycle (processes)
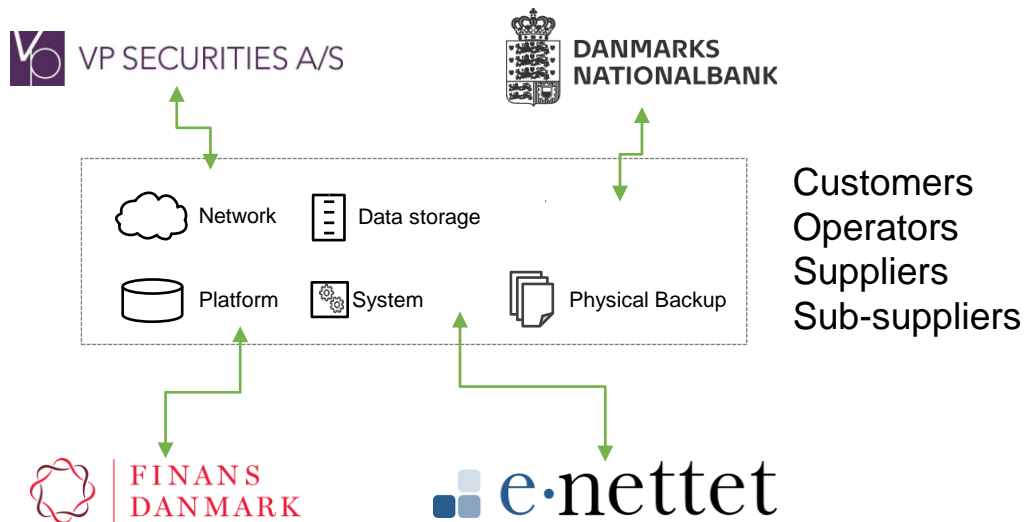
CASE 2 – From security & compliance to IT risk management

A push for IT risk management

Same approach:

- <u>Mapping</u> systems, platforms, infrastructure and network (asset management)

- <u>Prioritize</u> through a concept of business criticality (on-going evaluation)

- <u>Build</u> on an international risk management standard (ISO 27005)

- <u>Implemented</u> an annual cycle (processes)

- <u>Established</u> a risk governance making business lines threat risk in a Risk Forum and report to Board of directors (enabling decision-making)

How to benefit from IT risk management 1 – clean-up

A "KonMari" cleanup
The company can learn more about its business and value creation

Sorting by:
- Category
  - ➤ Systems
  - ➤ Platforms
  - ➤ Infrastructure
  - ➤ Network
- Most business critical
- Highest risks (most vulnerable)

1. Tidy all at once
2. Visualize the destination
3. Determine if the item create value
4. Tidy by category, not location
5. Tidy In Order

Benefits from IT risk management 2 – new leadership paradigme

ISSUES MANAGEMENT PROVIDE INSIGHT AND EVIDENCE TO RISK MANAGEMENT
– the risk management method provide a framework to get data to future risk assessments

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COVID 19 IMPACT ON IT & BUSINESS
- risk assessment in risk management practice

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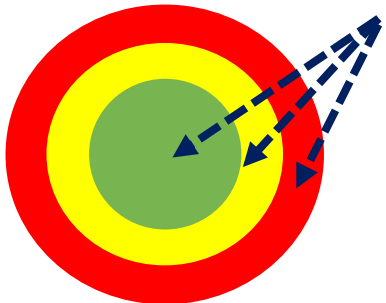– the risk management method provide a framework to get data to future risk assessments

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INPUT TO BUSINESS STRATEGY
– change the approach from overview to insight to the business critical & risk,
which is necessary in a complex and fast digital global context

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