

THE STRATEGIC IMPORTANCE OF INFORMATION RISK MANAGEMENT

Arash Rahmani

06-11-2024 | Risk Event 24

Technology, People, Processes and Culture

Risk Management is a part of human nature.

**Humans tend to try to balance between seeking
rewards and avoiding potential harm.**

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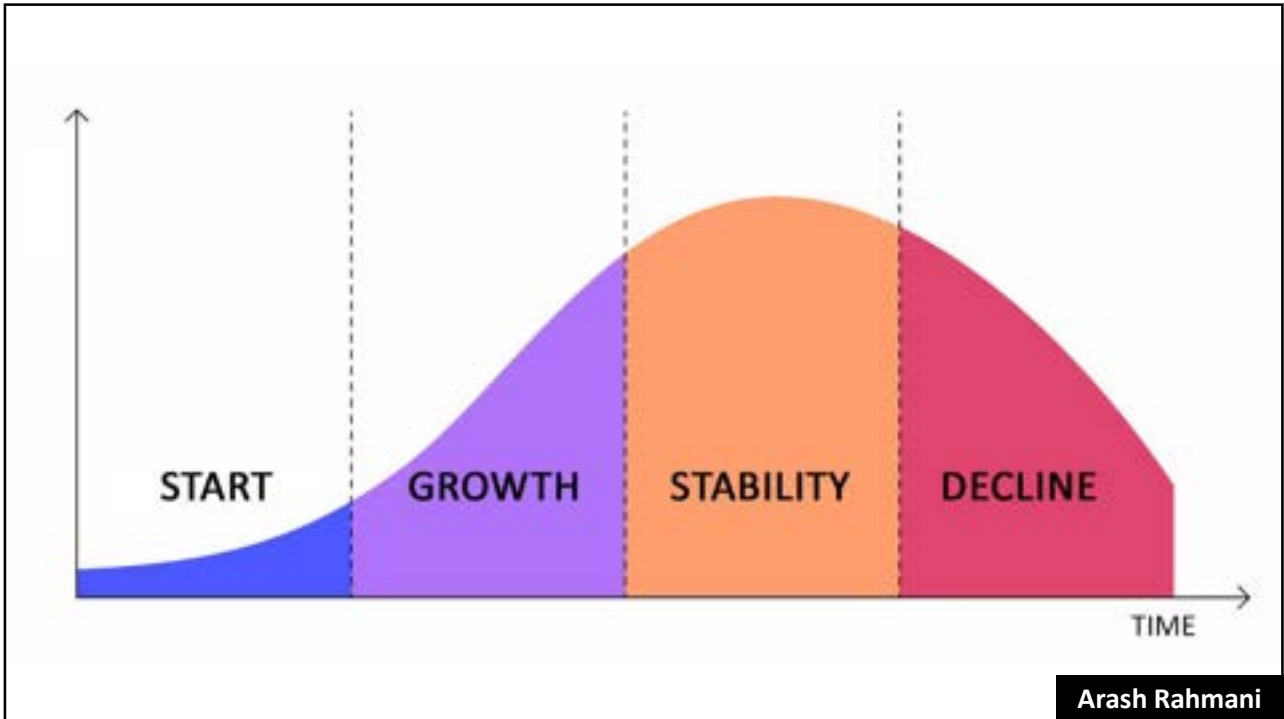




WE ARE ALL RISK MANAGERS!

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INFORMATION

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19TH CENTURY: INDUSTRIAL REVOLUTION AND FORMALIZATION

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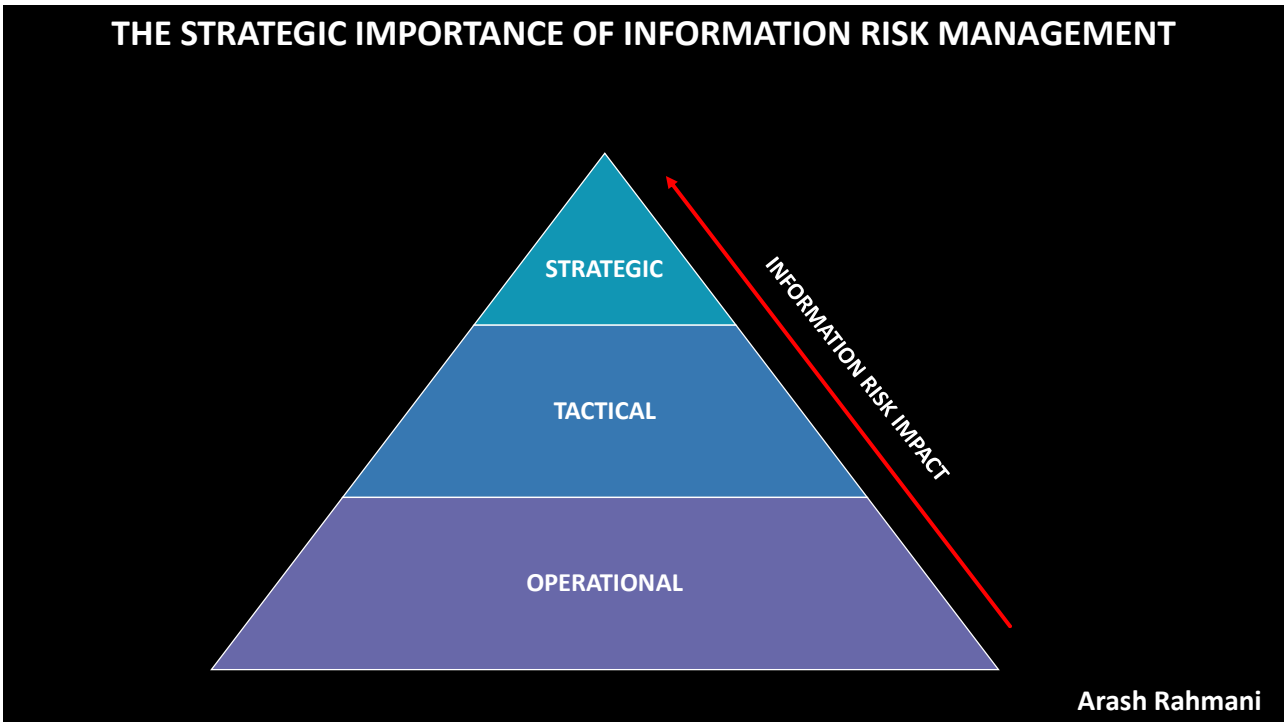
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EARLY TO MID-20TH CENTURY: THE RISE OF INFORMATION

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Information Risk Management has become a critical component of modern business strategy, playing a vital role in protecting organizations from various threats and ensuring their long-term success.

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- The management board should have the ultimate responsibility of information risk governance and the supervisory board needs to be involved.
- Chief Information Security Officer (CISO) or equivalent role needs lead information risk management efforts. This goes beyond IT risk. This roles needs to directly inform the board.
- Establish an executive-level information risk committee to coordinate risk management activities across departments.
- Foster a culture of risk awareness and accountability throughout the organization
- Ensure that your have training and guidelines designed for different roles and layers.

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