

# 7 Pressing Cybersecurity Questions Boards Need to Ask



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The Global Risks  
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INSIGHT REPORT



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CHAPTER 3

# Digital Dependence and Cyber Vulnerability

435%

increase in ransomware in 2020

3 million

gap in cyber professionals needed worldwide

US\$

800 billion

estimated growth in value of digital commerce  
by 2024

95%

cybersecurity issues traced to human error

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# Harvard Business Review

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## 7 Pressing Cybersecurity Questions Boards Need to Ask

by Dr. Keri Pearson and Nelson Novaes Neto

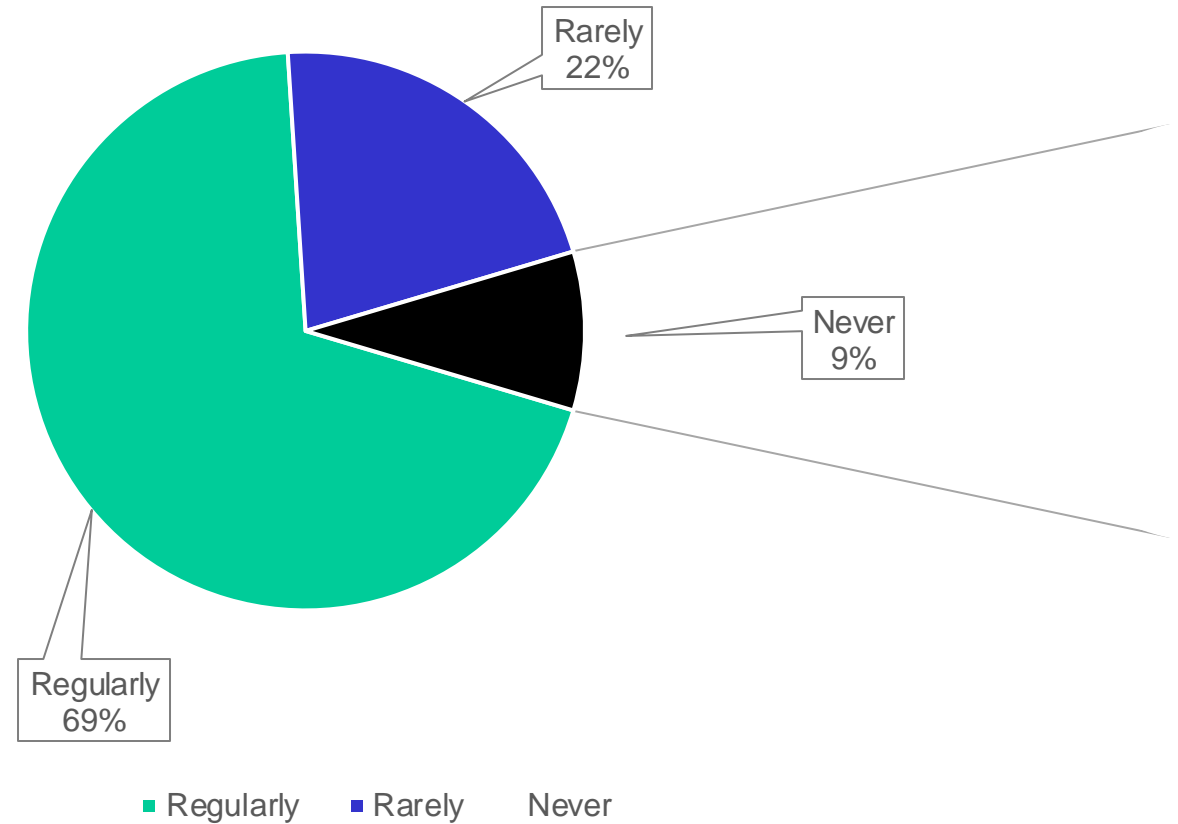
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**Summary.** Boards have a unique role in helping their organizations manage cybersecurity threats. They do not have day to day management responsibility, but they do have oversight and fiduciary responsibility. Don't leave any questions

# How often cybersecurity is discussed by the board?



# Five things Directors need to know about cybersecurity.

1. Cybersecurity is more than protecting data.
2. The BODs must understand and participate in cybersecurity oversight.
3. Boards must focus on risk, reputation, and business continuity.
4. The prevailing approach to cybersecurity is defense-in-depth.
5. Cybersecurity is an organizational problem, not just an IT problem



# 7 questions your board needs to hear.

1. What are our most important assets and how are we protecting them?
2. What are the layers of protection we have put in place?
3. How do we know if we've been breached? How do we detect a breach?
4. What are our response plans in the event of an incident?
5. What is the board's role in the event of an incident?
6. What are our business recovery plans in the event of a cyber incident?
7. Is our cybersecurity investment enough?





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