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Managing cybersecurity risks in a complex digital society

July 2018

Olabode Olaoke



The world we live in today is Digital

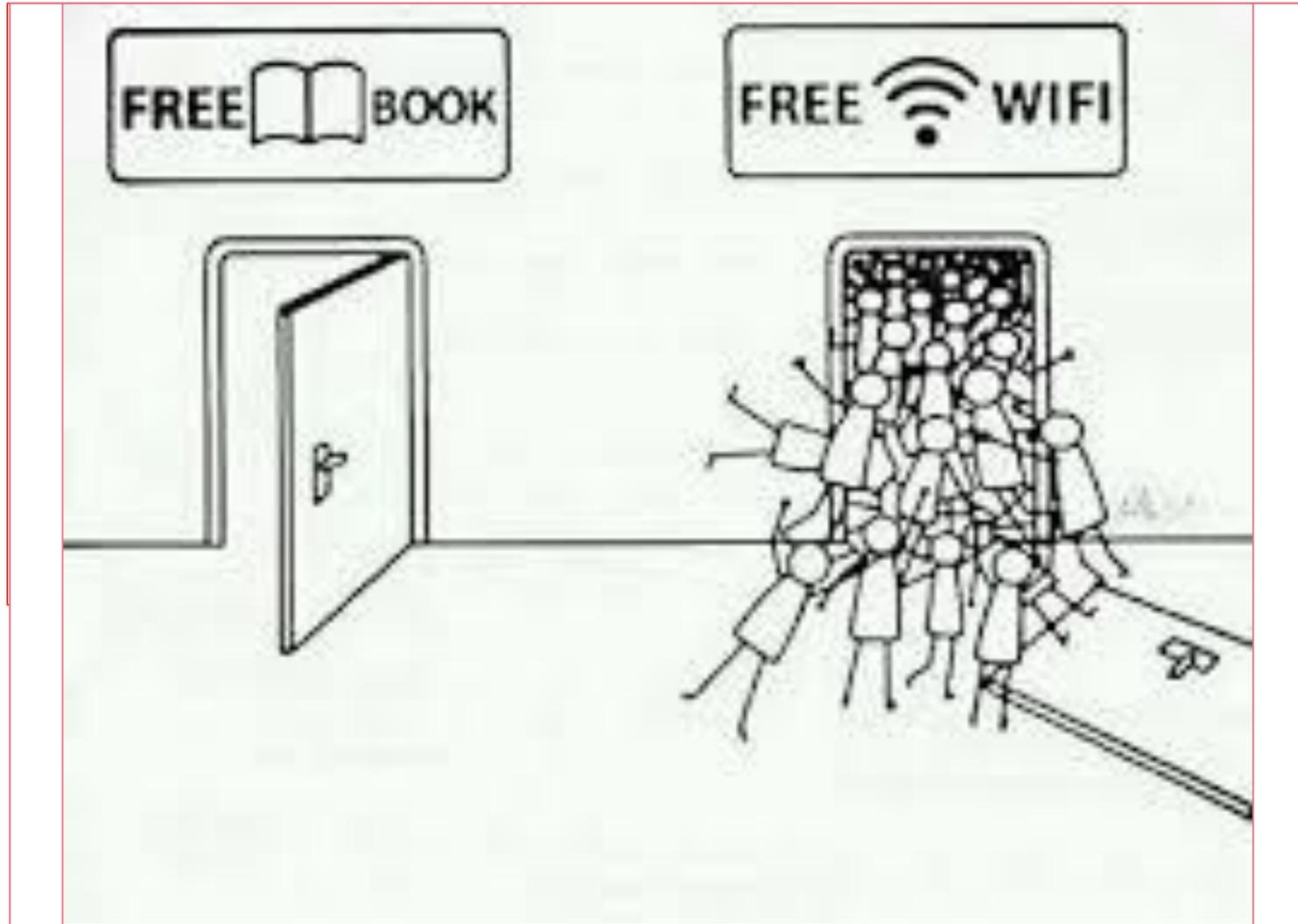


The internet is the first thing invented by mankind that we do not truly understand

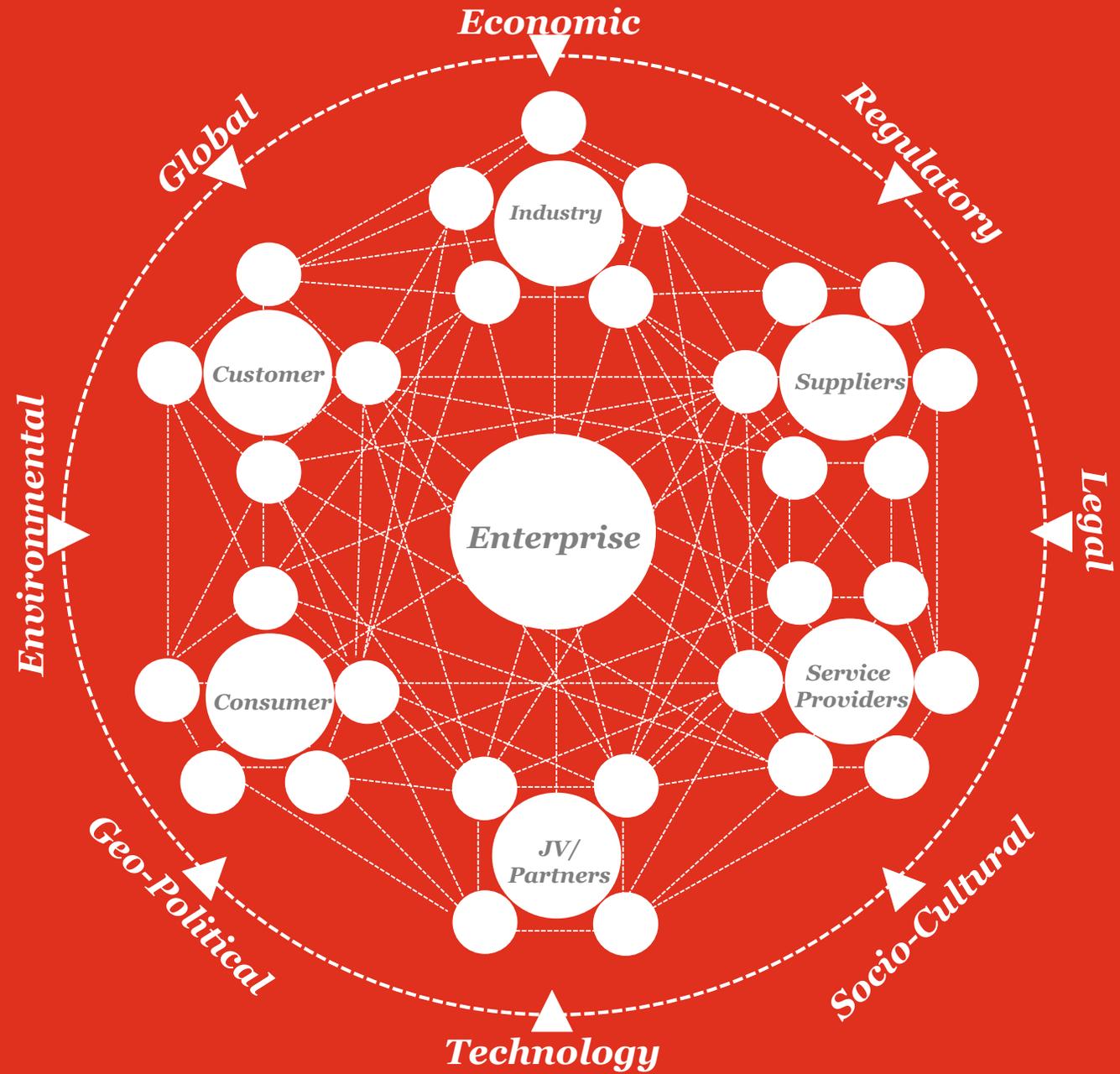


Our economic and social future is mortgaged to the internet

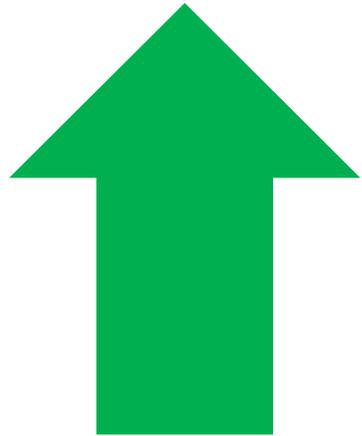
Our [revised] needs as humans...



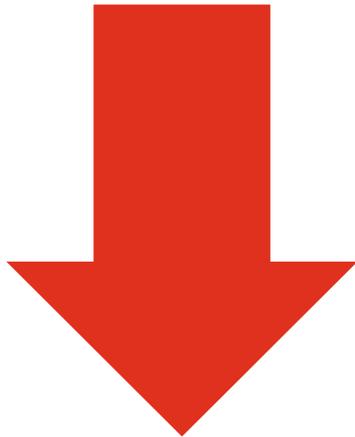
Your digital world just got bigger and the new business ecosystem must remain protected.



Digital comes with some risks



Digital



Risk

 <p>Around-the-clock Availability</p>	 <p>Real-time Fulfilment</p>	 <p>Personalised Service</p>
 <p>Information any time, Anywhere</p>	 <p>Flawless Engagement</p>	 <p>Speed to Market</p>

MAJOR LEAK SUGGESTS NSA WAS DEEP IN MIDDLE EAST BANKING SYSTEM

attacked

Question...

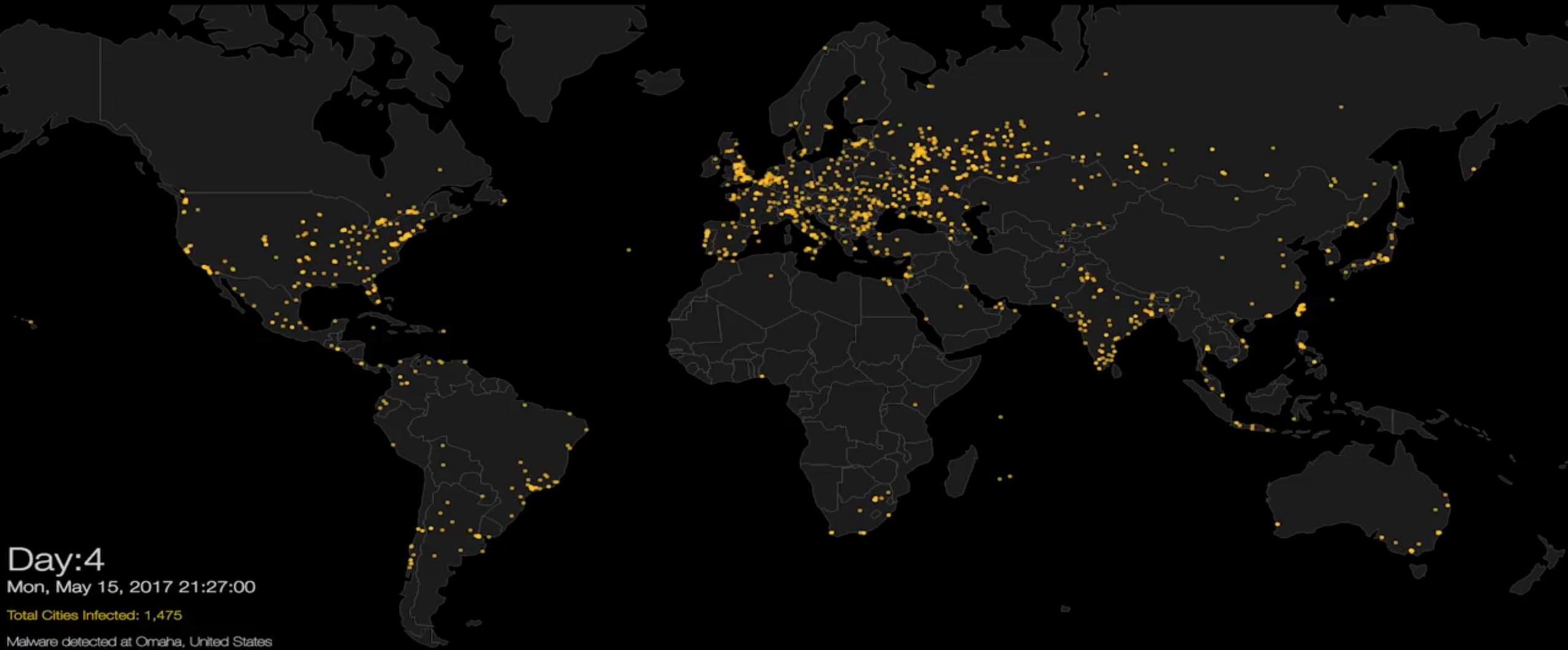
*Why are
organizations getting
breached?*



Video...

YouTube Video: <https://www.youtube.com/watch?v=IEAtGCKbq5Y>

☠ Ransom.WanaCrypt0r - Cities Infected



Day:4
Mon, May 15, 2017 21:27:00
Total Cities Infected: 1,475
Malware detected at Omaha, United States





smb country:ng



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TOTAL RESULTS

848

TOP COUNTRIES



Nigeria 848

TOP CITIES

Lagos	341
Abuja	86
Lekki	22
Enugu	16
Ikeja	10

TOP SERVICES

SMB	846
HTTP (8080)	1
HTTP	1

TOP ORGANIZATIONS

82.101.146.233

Windows 7 Ultimate 7600

Usmanu Danfodiyo University

Added on 2018-07-23 18:59:01 GMT

Nigeria

Details

doublepulsar

SMB Status

Authentication: enabled

SMB Version: 1

Capabilities: unicode,large-files,nt-smb, rpc-remote-api, nt-status, level2-oplocks, lock-and-read, nt-find, infolevel-passthru, large-readx, large-writex, lwio, extended-security

197.149.191.78

Windows Server 2012 R2 Datacenter 9600

Vdt Communications Limited

Added on 2018-07-23 18:50:48 GMT

Nigeria

Details

SMB Status

Authentication: enabled

SMB Version: 1

Capabilities: unicode,large-files,nt-smb, rpc-remote-api, nt-status, level2-oplocks, lock-and-read, nt-find, infolevel-passthru, large-readx, large-writex, lwio, extended-security

Food for thought...

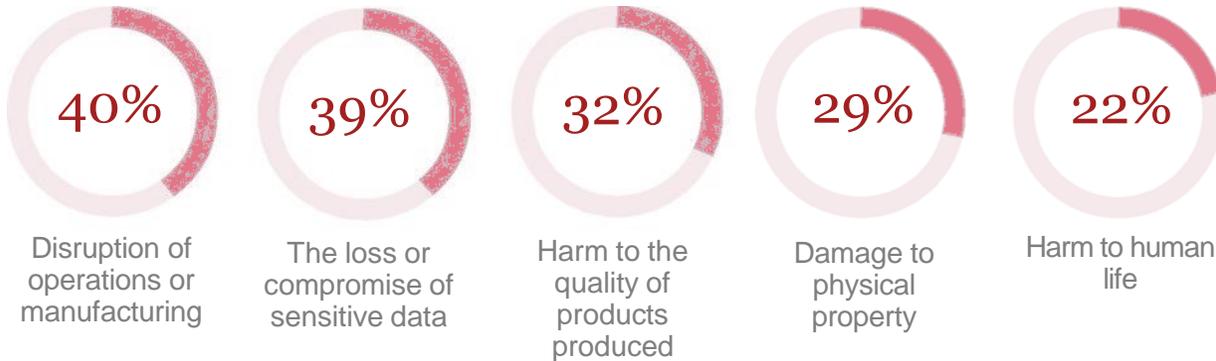
*“If you think **technology** can solve your **security problems**, then you don’t understand the **problems** and you don’t understand **the technology**.”*

— Bruce Schneier

Strengthening the digital society against cyber shocks

Key findings from The Global State of Information Security® Survey 2018

Business leaders understand new risks tied to emerging technologies

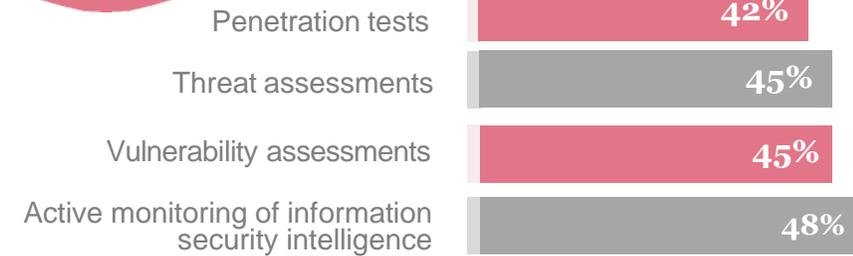


67%

Have an IoT security strategy in place or are currently implementing one (+5% YoY)



Key processes for uncovering cyber risks in business systems include:



Source: The Global State of Information Security® Survey 2018



28%

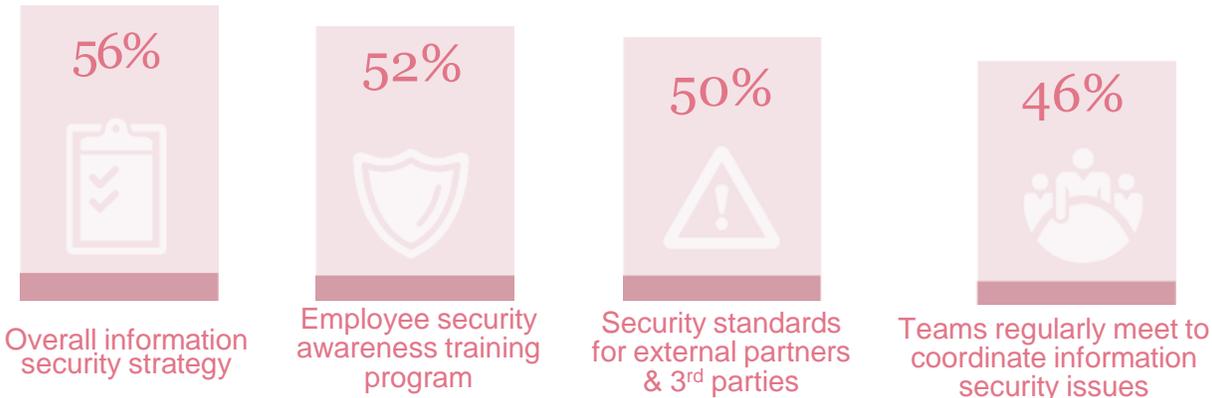
Cite mobile device exploitation as the cause of the security incident, overtaking phishing attacks as the top threat vector



59%

Say digital transformation has increased information security spending

GSISS respondents report adoption of many cybersecurity and privacy leading practices:



“Yesterday’s mindset”

“Cyber security risk is an IT issue”

“We are rushing for the deadline, no time for us to consider security in system development”

“Our system vendors will take care cyber security risk for us”

“We have not been hacked before – do we need security?”

“We have complied to relevant regulatory guidelines, so we will not get hacked!”

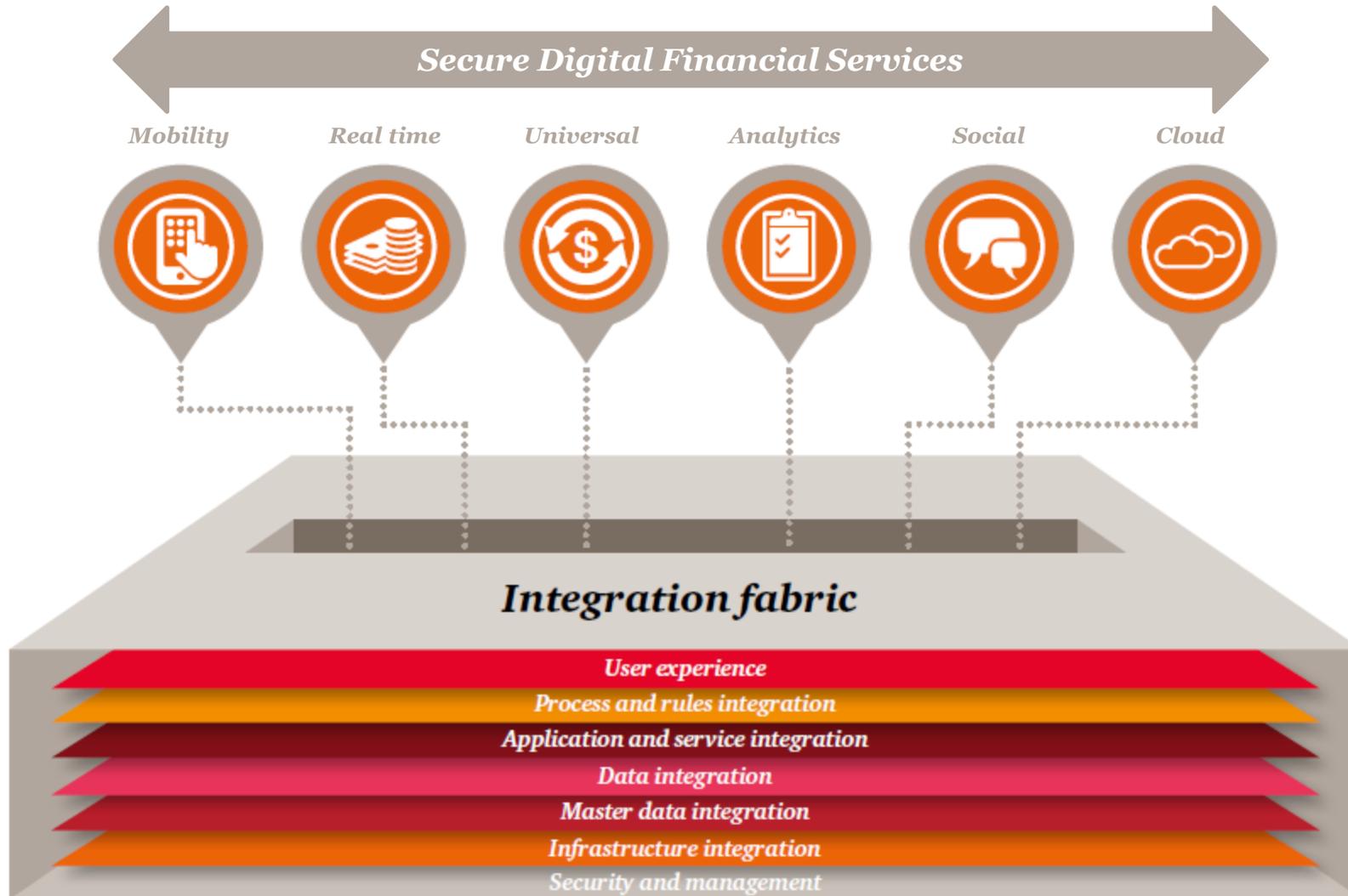
“There is no regulatory pressure on cyber security risk”

“We are not a bank – too small to be a target of hackers, right?”

“We have a firewall in place – we are protected.”



Financial services of the future



Critical areas to address – high level

Strategy and Transformation

Develop business-focused strategies that support growth by making security and privacy an enterprise-wide priority.

Incident & Threat Management

Confidently prepare, identify, respond, investigate and remediate threats.

Cyber as a Service

Provide the support needed to manage, support, and enhance cybersecurity operations



Privacy and Consumer Protection

Understand data lifecycles to protect data, help meet the privacy expectations of consumers, and applicable privacy regulations.

Implementation & Operations

Architect, design, implement, and enhance the use of technology.

Critical elements to address – low level

Poor IT Asset
Management

Poorly managed
Access Controls

Inadequate
Vulnerability and
Configuration
Management

Insufficient
Threat Detection
and Incident
response

Poor levels of
awareness

Poorly managed
3rd party risk

*“Better a little which is
done well than a great
deal imperfectly”*

- Anonymous

Thank you for listening



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