The Institute of Risk Management North West SIG Cyber Risk

Thursday 17 October 2019 Mazars Manchester

In an ever increasing digital world, the threats on our systems, information and infrastructure have never been more prevalent. The purpose of the seminar was to discuss the current and emerging threats of cyber risk and how they can be effectively mitigated. It was also the intention to explore the rise of artificial intelligence and data analytics in risk management, and how technologies such as robotic process automation can be used to better inform decision making. Best practice for the management of cyber risk was discussed, and the practical steps risk practitioners can take to ensure that organisations are adequately protected.

The meeting kicked off with an excellent presentation from Helen Williams from the North West Regional Crime Unit, who gave some real life insight into the tools and techniques used by cyber criminals, and also offered some practical advice as to what end users of systems can do to adequately protect themselves against them. Helen shared some of her real life experiences from working in the police for over 12 years, which certainly gave the delegates some food for thought.

Following Helen was Francisco Sanches from Mazars, who gave an overview of the key cyber risks faced by risk practitioners, and gave some practical guidance on how to protect against them. The session focussed on some of the world's biggest data breaches, and the lessons learned from them.

Next up were Mark Summers and Luke Kiely from IT Lab, who gave a technically focussed presentation entitled '197 Days' – that being the average amount of time an organisation takes to realise that they have been breached. Sobering content indeed!

Following lunch was David Thomas from Ventiv, a company that develops software for risk management and insurance professionals. As agreed in the brief, David also shared some insight into the rise of artificial intelligence (AI) and robotic process automation (RPA) within the industry, and the steps we should be taking now as risk practitioners to prepare for the technologies. He also bravely gave an online real-time demo into Ventiv's risk management software, which worked well.

Finally to round off the day David Morris, a good friend of the North West IRM forum and Technology Assurance Director at RSM, avoided focussing on technology, and instead presented on arguably the biggest risk, our people. His presentation entitled 'The Human Firewall' was really well received, and provoked lots of discussion among delegates.

The overall feedback from the day was really positive; the Committee would like thank all of the speakers who made the day a success, and all of those delegates who attended.