



Newsletter #37:
March-April 2021

Newsletter

Save the Dates for our Summer Members

Workshops:
June 3, 2021
August 5, 2021

CAMS Member Workshops Update

In response to MIT's proactive efforts to control the spread of COVID-19 and keep our community healthy, CAMS Workshops have been converted into a series of webinars on various research topics. Contact our Directors for more information.

Chris Krebs Discusses Cybersecurity Leadership



The CAMS April members only event featured Chris Krebs, former Director of CISA, Former Undersecretary of DHS, and currently founding partner of Krebs Stamos Group. He shared his thoughts on where cybersecurity leadership matters, how the Federal Government can improve information sharing, and how leaders can approach securing today and defending tomorrow. He believes navigating thorny cybersecurity leadership issues such as balancing input from outside counsel with inside advisors, maintaining customer trust while mitigating risk, and balancing public and private cybersecurity needs are key contributions every CISO can to make. Members can view a summary document of the event on our members-only page: <https://cams.mit.edu/members-only/>

CAMS Researchers Presented at the 20th Annual Security Conference

The 20th Annual Security Conference focused on Grand Information Security Challenges. While normally held in Las Vegas, this year it was held virtually on March 22-24. The scope of the conference considers both the organizational and technical aspects of information protection, closely aligning with the mission of CAMS. Three presentations were made by CAMS researchers: (1) "A cybersafety study of the control failures in the Equifax cybersecurity incident" by Ilya Kabanov and Stuart Madnick, (2) "Exploring the interaction of regulatory compliance and cybersecurity maturity using grounded theory," by Jeffrey Proudfoot and Stuart Madnick, and (3) "A systematic framework to understand governance for cybersecurity risks from digital trade," by Keman Huang and Stuart Madnick. Link: <https://bit.ly/2QehfBW>

SolarWinds: Is it a Game Changer for Cybersecurity?

On March 4, the CAMS March members-only workshop kicked off with an overview of the recent developments from the SolarWinds cyber-attack. A malicious backdoor inserted into the SolarWinds Orion software during its build process was then deployed to over 18,000 organizations worldwide. The timeline and scope of the incident were reviewed, insights from the recent congressional hearings were highlighted, and ongoing debates about similar incidents and attack vectors were discussed. When CAMS members were asked what new paradigms may be required, the general consensus was that a new effective and scalable approach to managing cyber-security of supply chains is clearly urgently needed. New frameworks for managing trust across organizational boundaries, including well defined requirements, assurance, monitoring, and accountability should be a high priority in organizations.



Building a Cybersecurity Culture in Action



[Keri Pearlson top left]

The Millennium Alliance invited Keri Pearlson to moderate a panel that included Chief Security, Privacy and Information Security officers from HCA Healthcare, Johnson Controls, Bank of America and the Mayo Clinic. The group shared how executives build a culture of cybersecurity in their organizations and concluded with 4 actionable items: find a way to measure the goals of your culture so you can invest properly to improve it, keep the people, process, and tools in balance so there are no unintended consequences, integrate your incident response team into the mix so the culture is also responsive to issues, and connect cybersecurity culture initiatives to the mission of the organization. Link: <https://bit.ly/33EOD7P>

Protecting Your Digital Innovations from Cyber-Attack

On April 20, Keri Pearlson moderated a panel for the MIT Sloan CIO Symposium called Protecting Your Digital Innovations from Cyber-Attack. Digital innovations offer great promises for enhanced productivity and profitability, but they rely on new technologies vulnerable to cyber-attack. Panelists Roota Almeida, CISO of Delta Dental, and Gabe Dimeglio, Vice President of Global Security Services, shared their expertise and insights on creating and executing a cybersecurity strategy to protect these digital innovations.



Did you know...
Our CAMS team, in partnership with MIT Sloan Exec Ed, offers two cybersecurity management programs for your business partners and non-technical executives

For more information, visit

<https://cams.mit.edu/events>

About Cybersecurity at MIT Sloan: Formerly the Interdisciplinary Consortium for Improving Critical Infrastructure Cybersecurity, (IC)³

MIT is a natural place to study cybersecurity, given its rich history of technology innovation, and the MIT Sloan School of management is the home of the Cybersecurity at MIT Sloan (CAMS) research consortium. The Consortium is focused on the managerial, organizational, and strategic aspects of cybersecurity. More information can be found at <https://cams.mit.edu> or by contacting us:

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Cybersecurity Trends and Strategies Post-Covid

On March 18, MIT Sloan Alumni hosted a panel on cybersecurity during the pandemic. The number of global cybersecurity incidents has been increasing year over year. Ilya Kabanov, CAMS Research affiliate, joined this virtual panel discussion as an expert leader who discussed the top trends shaping the industry and shared his insights for digital organizations to protect against data breaches and cyberattacks.

Link to the video of the panel: https://www.youtube.com/watch?v=P8vi_BptwuY

Upcoming CAMS Events – Please hold these dates

Member's Only Webinars: | May 6 | June 3 | August 5

Friday Research Team Meetings: CAMS informal research team meetings are now virtual and open to anyone in the CAMS community who would like to attend. Held most Fridays from 11:30-12:30pm Eastern. The topic for each meeting is announced on Monday of the week. Interested in joining? Send a note to the CAMS directors to join the email list.

Cybersecurity Executive Education Programs Developed by CAMS

Cybersecurity Leadership for the Non-Technical Executives (Live online): Dates TBA

Online Program: Apr 22-Jun 9, 2021 | Jun 24-Aug 11, 2021

CAMS In the News

March 8, 2021: Stuart Madnick was interviewed for an article for the University of North Carolina: **“Despite NFT’s, some small sports cards dealers are doing it the old-fashioned way.”**

Link: <https://bit.ly/3eze7d7>

April 30, 2021: Stuart Madnick was interviewed for an article in *USA Today*: **“Fact Check: Hackers using visually similar characters to deceive in phishing schemes,”** Link: <https://bit.ly/3y5UMIr>

April 3, 2021: Stuart Madnick was interviewed for an article in *The Athletic*: **“Blockchain, crypto, and NFTs are the risky ‘next generation of value creation’ in sports,”** Link: <https://bit.ly/2R9YCiZ>

March 17, 2021: Stuart Madnick was interviewed for a *yahoo!finance* article: **“Why America will never be safe from cyberattacks?”** Link: <https://yhoo.it/3ezP9KK>

March 9, 2021: Keri Pearlson, Brett Thorson, Stuart Madnick, and Michael Coden published a paper in *Harvard Business Review*: **“Cyberattacks Are Inevitable. Is Your Company Prepared?”**

Link: <https://bit.ly/33AObre>

March 2, 2021: Stuart Madnick was interviewed by *Themobilist.com*: **“Could Your Electric Vehicle be Sabotaged?”** Link: <https://bit.ly/2QeMc9a>

A Few of the Most Recent CAMS Research Papers

(Available to CAMS Members at <https://cams.mit.edu/members-only/>)

“The Dynamic Interplay within Governance of Cybersecurity in Digital Trade: A Network View” by Keman Huang, Stuart Madnick, and Fang Zhang. January 2021.

“From Bolted-On to Baked-In: Building Cybersecure Digital Offerings.” by Keri Pearlson and Keman Huang.

“Varieties of Public-Private Co-Governance on Cybersecurity Within the Digital Trade: Implications from Huawei’s 5G” by Keman Huang, Stuart Madnick, Fang Zhang, and Michael Siegel.

“Anticipating Cybersecurity Impact on your Company’s Global Trade Strategy” by Keman Huang, Stuart Madnick, and Fang Zhang.

“Perspectives on the Relationship Between Compliance and Cybersecurity from the Literature” by Angelica Marotta and Stuart Madnick.

“The Next Global Financial Crisis Could be Caused by Efforts to Prevent Cyber Attacks” by Keman Huang and Stuart Madnick

“Anticipating Cybersecurity Impacts on your Company’s Global Trade Strategy” by Keman Huang, Stuart Madnick, and Fang Zhang