

Newsletter #47:
November-December 2022



Newsletter

Workshops

SAVE THE DATES!

Dates for the 2023 CAMS Members Only discussions:

- Feb. 2: Virtual Discussion
- May 11: In-Person Symposium
- Jun. 1: Virtual Discussion
- Sep. 7: Virtual Discussion
- Oct. 11: In-Person Workshop
- Dec 7.: Virtual Discussion

Join CAMS today to participate in our 2023 lineup!

Did you know...

The CAMS team, in partnership with MIT Sloan Exec Ed, offers four cybersecurity management programs for business and non-technical executives

For more information, visit
<https://cams.mit.edu/events>

How do Leaders Forge the Way to Resilience?

Keri Pearlson was a speaker at the 2022 World Economic Forum. Her panel included global leaders from EU and US organizations. One of the takeaways from this forum is that managing cyber risk has an impact not only on companies that are trying to increase their security, but also on globally protecting the increasing number of children that are beginning to go online. It is a challenge to protect cities, which have different approaches to cyber than corporations, so countries outside of the US are beginning to implement effective government policy to strengthen individual cybersecurity.



CAMS members and partners are invited to come investigate new cybersecurity regulations with MIT researchers on February 2, 2023. Recent cybersecurity regulations and proposals worldwide range from mandatory reporting of incidents, to prohibition on paying ransomware, to maintaining a detailed Software Bill of Materials (SBOM), to requiring that cybersecurity be included in product design.

We want to hear from you- how is your company addressing these developments?

How to Stay Ahead of the Curve in Cyber Risk Management



Sander Zeijlemaker, CAMS Research Scientist, presented at the Haagse Security Delta (HSD). The HSD is a cluster of approximately 275 international companies, government organizations, and academic institutions working together to make a difference in security and the digitization of society. Key recommendations included 1) incorporating cyber risk management into board governance and oversight activities and 2) using interactive and explorative simulation techniques to strengthen managerial foresight capabilities for risk management.

Board Responsibility Increases with new Cybersecurity Regulations

Stuart Madnick presented research co-authored with Professor Jeff Proudfoot at the MISQE Executive journal special section at the International Conference on Information Systems (ICIS) in Copenhagen, Denmark. Professor Madnick spoke about the need for Boards of Directors to address increased cybersecurity governance and oversight responsibilities brought on by new government regulations. He also participated in the Workshop on Information Security and Privacy (WISP) organized by the AIS Special Interest Group on Information Security and Privacy (SIG SEC). In these and other settings, he was introducing the increasing importance of cybersecurity at this premier gathering of 1600, mostly academic, Information Technology attendees at ICIS.



Best Paper Award on Industrial Control Systems

Stuart Madnick and Shaharyar Khan paper, *Identifying and Anticipating Cyberattacks that Could Cause Physical Damage to Industrial Control Systems* won best paper in the IEEE Open Access Journal of Power and Energy (OAJPE). This paper identifies vulnerabilities emerging from interactions between technology and operators and provides recommendations to mitigate resulting loss scenarios. One example of how to prevent a loss is to improve understanding of cross-domain risks by ensuring effective communication between IT/OT operators.

Final 2022 Members Discussion: Cyber Resiliency in Naval Engineering

Cybersecurity at MIT Sloan hosted the final members only discussion of the year. In this presentation, CAMS Research Affiliate and current SDM student Ryan Montvydas joined us to discuss his SDM thesis research on cyber resilience and its application in naval engineering systems. His research explored resiliency gaps in naval engineering systems and how to better measure cyber resiliency from a system performance point of view.

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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Is Your Board Prepared for New Cybersecurity Risks?

Keri Pearlson published a new paper in the Harvard Business Review on new regulations that may impact the way boards handle cybersecurity. The SEC will soon require companies to disclose their cybersecurity governance capabilities including the board's oversight of cyber risk, a description of management's role in assessing and managing cyber risks, relevant expertise of managers, and management's role in implementing cybersecurity policies, procedures, and strategy.

CAMS Human Risk Subgroup: Join our new Culture Club!

We are excited to announce the launch of a new special interest group called the CAMS Culture Club, or more formally, the CAMS Human Risk Subgroup. This group will be invited to a quarterly virtual meeting to share ideas on culture and discuss research on human risk management. This club is exclusively for members of CAMS, so if you wish to join please email Lara at laraw@mit.edu for more details.

Upcoming CAMS Events in 2023 – Please hold these dates

Member's Only Virtual Discussion: February 2, 2023: Regulatory Compliance
Ongoing Research Community Workshops: CAMS informal research team meetings are virtual and open to the CAMS community. Held most Fridays from 11:30a.m.-12:30p.m. Eastern, the topic for each meeting is announced on the Monday of that week. Interested in joining us? Please send a note to one of the CAMS directors.

CAMS In the News (<https://cams.mit.edu/in-the-press>)

December 2022: Stuart Madnick published a white paper on data breaches and the security of consumer data in corporate systems, servers, and networks: ["The Rising Threat to Consumer Data in the Cloud"](#)
December 22, 2022: Stuart Madnick's ABC News interview was mentioned in the 2022 Highlights: MIT Sloan in the Media: ["Shields up: How a Possible Cyberattack Could Affect Americans and how to Prepare"](#)
November 15, 2022: Michael Siegel and Sander Zeijlemaker published an article in the World Economic Forum: ["As Cyber Attacks Increase, Here's how CEOs can improve Cyber Resilience."](#)
November 11, 2022: Keri Pearlson published a paper in the Harvard Business Review: ["Is Your Board Prepared for New Cybersecurity Regulations?"](#)

Cybersecurity Executive Education Programs Developed by CAMS

Cybersecurity Governance for the Board of Directors: Dates TBA

MIT xPro Professional Certificate in Cybersecurity: (24 weeks) January 26, 2023

Cybersecurity Leadership for Non-Technical Executives 2022: March 29-31, 2023
Cybersecurity for Managers: A Playbook: (Six weeks) February 7, 2023