



Newsletter #49:

March-April 2023

Newsletter

Workshops

SAVE THE DATES!

Dates for the 2023 CAMS Members Only discussions:

- May 11: In-Person Symposium: *CAMS Cybersecurity Innovation Symposium (CCIS)*
- Jun. 1: Virtual Discussion
- Sep. 7: Virtual Discussion
- Oct. 11: In-Person Workshop
- Dec 7.: Virtual Discussion

Looking for Executive Education in Cybersecurity...

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>



CIOs Prioritizing Cybersecurity

The 20th Annual MIT Sloan CIO Symposium has asked CAMS leaders to be keynote speakers putting the spotlight on cybersecurity this year. Keri Pearlson will be lead a panel on the “CIO as Chief Resilience Officer: Building Cybersecurity Around Resilience Rather than Just Protection,” and Stuart Madnick will deliver the keynote session on the “CIO as Chief Regulation Officer: Managing the Organizational Impact of the New Cybersecurity.” The message from CAMS is that resilience is a mindset change for organizational leaders, and new regulations such as the SEC recommendations will mean substantial changes in the way organizations invest in cybersecurity in the aftermath of so many high visibility cyberattacks (e.g., the Colonial Pipeline Shutdown).

Strengthening the Cybersecurity of Power Grids

Cybersecurity in the energy industry is vital to protect the power grid. CAMS research team members have joined two Systems of Cyber Resilience working groups at the World Economic Forum: the Information Sharing Working Group, and the principles to Influence Regulations Working Group. Stay tuned for insights from these thought-leadership groups.



Navigating the Cybersecurity Landscape: The Role of Finance

Financial professionals take a key role in strengthening cyber risk governance through the organization if they align financial management & control with cyber risk management, accommodate the appropriate strategic dialogue, and organize contract & supplier management to collaborate in the eco-system. That was the key message delivered by CAMS Research Scientist Sander Zeijlemaker to 85 CFOs in the healthcare, manufacturing, and critical infrastructure sectors. Sander's talk was titled “Navigating through the cyber security landscape: the indispensable role of Finance.”



Dr. Sander Zeijlemaker RA RE CISA CISM SCF
Managing Director Disem Institute...

Leading in Challenging Times: Achieving Cyber Resilience



The MIT Industrial Liaison Program (ILP) featured CAMS Director Keri Pearlson in a session about achieving cyber resilience. Changing mindset from prioritizing protection to building resilience will serve leaders more appropriately than the status quo. Keri's message was that we cannot invest enough to insure we are 100% protected so we must find a different approach. Spending for resilience seems to hold promise. While this may sound like a new set of ideas for the same old set of actions, cyber resilience requires a different mindset: Assume a cyber incident will occur and build processes, procedures, and technologies to make sure the impact is minimal. CAMS current research is examining the how and why of cyber resilience.

Cybersecurity as a Competitive Advantage is the Next Big Play

Forward thinking companies are using their investments in cybersecurity to demonstrate to their customer that they are secure vendors. Increasingly marketing campaigns of some companies feature their security measures to motivate customers to do business with them. A team of researchers at CAMS noticed this trend and has written a paper about it. The paper, Changing the Value Proposition for Cybersecurity will be presented by CAMS researcher George Wrenn, Jr. at the 22nd Annual Security Conference in Las Vegas in May. This research seeks to disrupt the paradigm of cyber as simply an infrastructure investment by exploring how cybersecurity can create a strategic advantage. A theory building case study is combined with a theoretical synthesis of Porter's Five Forces and Cusumano's six principles of staying power to propose four strategies to achieve a competitive advantage with cybersecurity for those leaders brave enough to embrace the opportunity.



New CAMS Special Interest Groups for Members Only:

Human Risk Manage Subgroup and Operational Technology Subgroup

Interested specifically in building a culture of cybersecurity? or in elevating OT security in your organization? Then consider joining one of the two new SIGs have been created for CAMS members. The Human Risk Management, called the "CAMS Culture Club," will discuss issues related to managing the vulnerabilities created by people in our organizations. The OT SIG, kicking off in May, will bring together CAMS members interested in industrial controls security and other cyber-physical systems security issues. These groups gather quarterly virtual meetings to share ideas and discuss the latest CAMS research related to their interests. Since these are Members-Only SIGs, please reach out to our Directors if you are interested in being part of these communities.

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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CAMS In The News

(To view these documents, visit this link: <https://cams.mit.edu/in-the-press>)

- May 4, 2023: Keman Huang, Xiaoqing Wang, William Wei, and Stuart Madnick published an HBR article: ["The Devastating Business Impacts of a Cyber Breach"](#)
- May 2, 2023: Keri Pearlson and CAMS Member Lucia Milica Stacy published an HBR article: ["Boards are Having the Wrong Conversations about Cybersecurity"](#)
- April 24, 2023: Stuart Madnick published an article in the Harvard Business Review: ["Cyber Thieves are Getting More Creative"](#)
- April 21, 2023: Michael Coden published an article in CyberScoop: ["MIT and Stanford researchers develop operating systems with one major promise: Resisting Ransomware"](#)
- April 14, 2023: Ranjan Pal published an article in Forbes India, ["5 Ways Indian Medical Administrations can Boost Hospital Cyber-Security"](#)

Cybersecurity Executive Education Programs Developed by CAMS

The CAMS team has created several executive education programs. Some are prerecorded online and others are 'live online' with instructors teaching in real time over a Zoom link. Here are links and the date of the next class (CAMS members get a discount on registration):

(To view these courses, visit this link: <https://cams.mit.edu/events>)

[MIT xPro Professional Certificate in Cybersecurity: \(24 weeks\)](#) May 16, 2023

[Cybersecurity for Managers: A Playbook: \(Six weeks\)](#) May 25, 2023

[Cybersecurity Leadership for Non-Technical Executives 2022:](#) September 18-20, 2023

[Cybersecurity Governance for the Board of Directors:](#) November 14-16, 2023

