Newsletter #51: July-August 2023



Newsletter

People: Your Strongest Asset and Your most Concerning Liability

Barracuda.



Leaders who prioritize cybersecurity within organization often contribute significantly to developing a strong cybersecurity culture. Employees generally appreciate being acknowledged and rewarded for identifying phishing attempts, receiving social recognition, and emulating leadership behaviors. At the Barracuda conference on cyber leadership, culture, and fortifying an organization's cyber resilience, Keri Pearlson emphasized the significance of people as the most crucial

At the popular 2023 Americas Conference on Information Systems (AMCIS), in Panama in August, a CAMS Paper

by Prof Madnick and Research Affiliate Marotta titled

"Navigating the Wave of Cybersecurity Regulations: A of

Developments" was presented to help organizations

[CAMS Executive Director Keri Pearlson] aspect of keeping an organization secure.

Systematic

Investigating New Regulations: From Incident Reporting to Ransomware

understand the range of

new regulations enacted or

Analysis



[Left: Stuart Madnick

under consideration and Right: Shuyaun Mary Ho Metcalfe] possible ways to navigate these new regulations. The paper was even featured in a "Spotlight Session" at the conference that was broadcast to include remote attendees. beyond the 600 in-person attendees. Prof. Madnick was honored to greet Prof. Shuyaun Mary Ho Metcalfe, the new President of the Association for Information Systems Special Interest Group on Cybersecurity (AIS SIG SEC), at the AMCIS conference.



Regulatory

Emerging

[CAMS Director Stuart Madnick]

What are Steps you can take Tomorrow to Improve your Cyber Hygiene?



[Fudan MBA Program Students]

During their visit to MIT, students from the Fudan MBA program gained a valuable understanding of the numerous cyber threats that exist and learned practical measures to their personal, enhance family, and organizational security. One important suggestion was to scrutinize every request for financial aid or help, even if it appears to be from someone you know. Dr. Keri Pearlson led

the class on cyber security and resilience, which included a comparison of Chinese and US cybersecurity cultures, drawing on the students' university and work experiences, as well as news articles on US cyber-attacks.

Workshops

SAVE THE DATES!

Dates for the remaining 2023 **CAMS Members Only** discussions:

Now is the time to sign up! Oct. 11: In-Person Full-day CAMS Workshop focusing on Generative AI

Last chance this year to meet CAMS researchers and other CAMS members in person on this important topic! If you did not receive an invite. contact one of the directors.

Looking for Executive Education in Cybersecurity... The CAMS team, in partnership with MIT **Sloan Exec Ed, offers** four cybersecurity management programs for business and nontechnical executives

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

Reviewing Recent Incident Reporting Requirements



[Prof Madnick at SECRYPT]

It is important for organizations to report incidents as it helps build trust with their customers and investors, but also to learn what attackers are doing. However, this can be challenging due to conflicts with confidentiality and regulatory gaps in light of new laws. Stuart Madnick and Angelica Marotta spoke about this in their paper: "Regulating Cyber Incidents: A Review of Recent Reporting Requirements" at the 20th International Conference on Security and Cryptography (SECRYPT) in Rome in July. This information can be very valuable,

for example, although there are roughly 200,000 vulnerabilities listed in the National Vulnerability Database (NVD), only 288 were exploited for ransomware attacks. Knowing which are being used can help you better focus your resources to prevent ransomware.

Boards are Having the Wrong Conversations about Cybersecurity

Steve Durbin, CEO of the Information Security Forum, came across Keri's article in the *Harvard Business Review* titled "Boards are Having the Wrong Conversations About Cybersecurity." Impressed with her insights, he invited her to appear as a guest on his well-established podcast. During the podcast, Keri and Steve discussed the importance of having the right conversations about cybersecurity at the Board level, and how CISOs can play a leading role. A particularly interesting point was raised about CISOs shifting their focus from operational metrics to a more strategic approach by asking questions such as "What is the biggest organizational risk from cybersecurity that you see today, and what are we doing to mitigate it?"

What is "an Incident"

Although, as noted above, reporting cyber incidents can be very valuable, the reality is that there is no consistent clear concise definition of a "cyber incident" and what should be reported. A CAMS paper entitled, "Decoding Cyber Incident Reporting Requirements: A Cross-Regulatory Examination," written by Drs. Marotta and Madnick, summarized some of the different reasons for reporting and how that led to the differences in definitions. This paper was presented at the 6th International Workshop on Cyber Security (CSW 2023) which was held in Marrakech, Morocco in August.



[Dr Casarella and Dr Madnick being greeted in Morocco]

CAMS In the News

(To view these documents, visit this link: <u>https://cams.mit.edu/in-the-press</u>) June 2, 2023: Sander Zeijlemaker, Chris Hetner, and Michael Siegel published in the *Harvard Business Review*: <u>"4 Areas of Cyber Risk that Boards Need to Address."</u> June 1, 2023: Keri Pearlson was interviewed by *Tanium* in an article: <u>"5 Ways Boards Can</u> <u>Improve their Cybersecurity Governance."</u>

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) <u>MIT xPro Professional Certificate in Cybersecurity: (24 weeks):</u> TBD <u>Cybersecurity for Managers: A Playbook: (Six weeks):</u> October 19, 2023 <u>Cybersecurity Leadership for Non-Technical Executives 2022</u>: September 18-20, 2023 <u>Cybersecurity Governance for the Board of Directors</u>: November 14-16, 2023

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

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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