

Cyber Security Roadmap for Professionals

A Top-Down Approach for Risk Management and Resilience

Cyber security threats are continually evolving and reshaping the business landscape. Beyond affecting your ability to conduct business, breaches can compromise intellectual property, employee and customer information — and cause lasting legal and reputational damage.

As attacks continue to grow in frequency and sophistication, professional corporations are under attack. Small to mid-sized businesses are the number one target of cyber criminals. In fact, a 2017 Globe & Mail report revealed “small businesses account for over 70 percent of data breaches.” And these numbers are only expected to rise.

Since the risk is real, why not evaluate where you stand? MNP can verify whether your organization’s cyber security posture meets industry standards and help lower your risk of an attack.



Setting the Tone: Six Principles to Live By

Cyber Risk is Enterprise Risk	Cyber Risk Requires Cyber Perspective	Cyber Risk Management Begins with Policy	Cyber Risks Have Legal Implications	Cyber Risks and Attacks are Always Evolving	Cyber Risks Are Not All Equal
Technology is now embedded within every business. Incorporate cyber security planning and expertise into all enterprise risk planning to understand the likelihood, source and steps to avoid (or reduce the harm of) a potential breach.	Invite cyber security experts to join the board and include cyber discussions as a regular agenda topic at board meetings. Create a technology committee where priorities, trends, concerns and emerging controls are discussed and evaluated.	Create and promote a culture of cyber incident prevention by emphasizing privacy protection, good technology hygiene and risk awareness throughout the organization.	Be aware of any legislative changes and legal cases pertaining to privacy, cyber security, reporting guidelines and repercussions of businesses who have experienced a cyber breach.	Focus on the fundamentals and strive for excellence in your cyber security maturity program, while staying on the lookout for new breach techniques, incidents and risks; especially those occurring in your sector.	Know which cyber risks you want to avoid, need to mitigate, are willing to accept or transfer through insurance — along with your strategy for each.

Setting the Stage: Six Steps to Secure the Business

 <p>Establish Effective Policies and Procedures</p> <p>Align your organization with applicable privacy laws and create comprehensive privacy protection rules and best practices for all team members.</p>	 <p>Create (and Test) an Incident Response Plan</p> <p>Ensure everyone understands how to identify a breach, who to communicate with about a known or suspected breach, how to contain the breach and what to do in the aftermath.</p>	 <p>Conduct a Maturity Threat Assessment</p> <p>Periodically review your controls (i.e. policies, technology) to determine whether they’re suitable and effective for your enterprise risk profile.</p>
 <p>Review Your Technology Infrastructure</p> <p>Periodically assess your technology framework (i.e. firewalls, anti-malware, software versions, etc.) to determine whether they will protect against a breach.</p>	 <p>Penetration Test Your Systems</p> <p>Proactively hunt for vulnerabilities in your technology systems to understand the effectiveness of your cyber controls and the potential damage of a breach.</p>	 <p>Manage Your Third-Party Vendors</p> <p>Understand how any arm’s-length organizations protect your data, your liability and how they will protect you in the event their systems are breached.</p>

MNP Can Help

Our team has extensive experience advising internal auditors, business leaders and boards of directors on cyber security risks, trends and opportunities and have helped many Canadian professional corporations improve their resilience to attacks. We offer sector and business-specific insights on best practices and technologies, along with a wide range of services to help identify vulnerabilities, implement controls, respond and restore services after a breach.



For more information, contact:

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