Huntsman®

07 MIN

7-MINUTE READING FOR YOUR
- Risk & Audit Team
- Executive Team
- Board of Directors

Cyber risk management

visibility for Directors/C-Suite level

One element of cyber risk: ransomware

What is Ransomware?

Ransomware is when cyber attackers gain access to an organisation's internal computer systems and encrypt them, causing the core business functions to stop working.

The attackers then ask for money in exchange for the decryption key and to prevent them from publishing sensitive information. It can happen in any industry eg. manufacturing, public services and hospitals.

In February 2022 the world's largest semiconductor company, Nvidia, fell victim to a ransomware attack. The perpetrators, Lapsus$, released employee details and intellectual property – claiming they had retrieved a terabyte of company data. Some reports indicated that parts of Nvidia's business were off-line for days.

Anatomy of an Attack

While it might appear that everything is fine one day, the next, your entire organisation can be horribly debilitated, requiring business continuity and crisis management plans to be enacted.

It is often found that attackers have been exploring your systems for weeks or months, before making their demands known. They have playbooks and work patterns they follow based on previous success.

Why is it not just an IT problem?

Because it can paralyse an entire business in minutes!

Other cyber risks vary, based on the the type of industry you are in, and the assets you need to guard. Ransomware is not your typical malware attack that can be easily solved by your IT department. A few short years ago, anything to do with technology disruptions could be rightly considered an IT problem. However, the advent of ransomware and other cyber risks, can have an enormous destructive capability on an organisation in preventing it from being able to carry out its routine business - it has changed the landscape entirely. Therefore, it is a serious concern for leadership within an organisation.

The truth is that the attackers are very well organised, they follow processes and set work patterns that have a proven track record of success. Because of this, there are known ways businesses can improve their cyber resilience and greatly reduce the likelihood of becoming a victim.

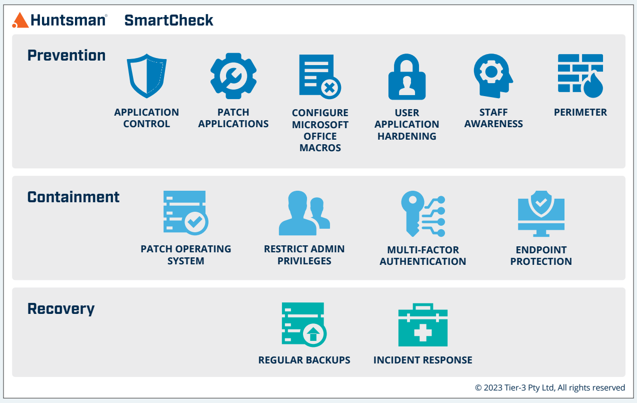
> **“Cyber risk is not just an IT problem - it is a whole of business problem.**
>
> **It's the difference between one person having a bad day and the whole organisation being crippled.”**

Our SmartCheck software application uses the 3 proven risk mitigation pillars of PREVENTION, CONTAINMENT and RECOVERY.

PREVENTION - Prevent risks before they occur.
There are 6 controls whose purpose is to prevent ransomware entering the organisation in the first place. When working effectively, they will greatly reduce the likelihood of ransomware or malware entering the organisation.

CONTAINMENT - Avoid the spread throughout the organisation.
There are 4 controls that stop the ransomware from spreading. Just because one person or system is infected doesn't mean the whole organisation needs to be. These controls stop the ransomware from moving between people and systems, limiting its ability to inflict damage.

RECOVERY – Back to business.
There are 2 controls that limit the impact of an attack. These controls enable a quick recovery to business as usual, and support you to avoid being at the mercy of threat-actors to pay a ransom or hope the decryption key works.



These 12 controls align with: UK National Cyber Security Centre guidance, and US NIST IR 8374 framework.

When the controls are working effectively, the organisation has its best chance of not being a victim of a cyber attack.

However, there is frequently a gap between the perception and the reality of their effectiveness.

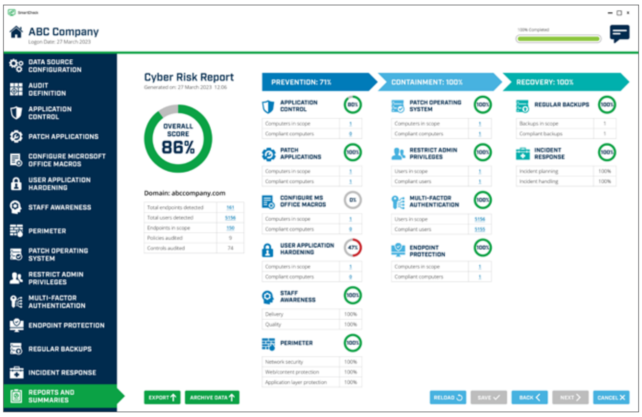
> **“Only by regularly auditing the 12 controls can an organisation be truly sure it has the best defence, at any point in time.”**

Analysis has shown that it is not the absence of security controls but rather a shortfall in their application that is the root cause of many successful cyber attacks.

A material shortfall between the perception of the organisation's security posture and the reality leaves gaps that attackers can exploit.

▶ Director visibility on cyber risk mitigation

As a Director or Executive of an organisation, SmartCheck will give you visibility of your cyber risk by scoring the effectiveness of the 12 individual controls.



Cyber Risk Report
Generated on: 27 March 2023 12:06

OVERALL SCORE 86%

Domain: abccompany.com

Total endpoints detected	161
Total users detected	5156
Endpoints in scope	150
Policies audited	9
Controls audited	74

PREVENTION: 71%

APPLICATION CONTROL 80%

Computers in scope	1
Compliant computers	0

PATCH APPLICATIONS 100%

Computers in scope	1
Compliant computers	1

CONFIGURE MS OFFICE MACROS 0%

Computers in scope	1
Compliant computers	0

USER APPLICATION HARDENING 47%

Computers in scope	1
Compliant computers	0

STAFF AWARENESS 100%

Delivery	100%
Quality	100%

PERIMETER 100%

Network security	100%
Web/content protection	100%
Application layer protection	100%

CONTAINMENT: 100%

PATCH OPERATING SYSTEM 100%

Computers in scope	1
Compliant computers	1

RESTRICT ADMIN PRIVILEGES 100%

Users in scope	1
Compliant users	1

MULTI-FACTOR AUTHENTICATION 100%

Users in scope	5156
Compliant users	5155

ENDPOINT PROTECTION 100%

Computers in scope	1
Compliant computers	1

RECOVERY: 100%

REGULAR BACKUPS 100%

Backups in scope	1
Compliant backups	1

INCIDENT RESPONSE 100%

Incident planning	100%
Incident handling	100%

This report is designed specifically for senior management who do not have an IT background. You will be able to see the precise score for the individual security controls, and see an overall score for your organisation - which is entirely independent and driven by quantifiable data.

Want to find out more?

Want to see how this Director's Cyber Risk Report could be implemented in your organisation? Set-up a short review of a report with us today.

Contact Us

See why SmartCheck will bring you peace of mind.

Download

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