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Global GRC Solutions

The Risk Management Day 2022 theme is Global Business Risks.
Review the most significant business resilient risk perspectives. How to manage legal, regulatory, and Reputational Risks related to:
Cyber incidents, Business Interruption, Pandemic, Climate Change, Market Developments, and Shortage of Skilled Workforce.

Name: **Kersi Porbunderwala, Secretary-General, Copenhagen Complia**

Global Risk Management Day
by Copenhagen Compliance®

The significant business resilient risk perspectives. How to manage legal, regulatory, and reputational risks

Global Risk Management Day

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- Bring knowledgeable risk perspectives to all stakeholders.
- Deep-dive briefings/assessments from independent and third-party experts
- Validate Risk Management program meets its intended objectives
- Leverage on the existing advisors, with multi-client/industry-wide perspectives
- Updating relevant risk management education, training and awareness
- Opportunities for stakeholders to share takeaways from outside programs
- Create education opportunities on legal, regulatory, and reputational risks

How to manage legal, regulatory, and reputational risks

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- Legal risk management.
  - Automate data gathering,
  - create efficient workflows and
  - digitalize the legal department.
- Managing Regulatory Risks
  - obtain meaningful data assurance
  - The new rules mean more statutory and regulatory parameters
  - Regulatory policy initiatives continue to evolve in jurisdictions around the globe, the volume, frequency and complexity of reporting
  - Navigate the challenges and meet your regulatory requirements with assurance.

How to manage legal, regulatory, and reputational risks

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- Managing Reputation Risks
  - Warren Buffett: “It takes 20 years to build a reputation and five minutes to ruin it.
  - no company can ignore the controlling of legal and reputational risks.
  - in international business transactions be especially diligent about added complexities in cross-border trade.

Bring cyber awareness to your organization

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- Management can change employee behavior through training and awareness and manage cybersecurity attacks.
- Cybercriminals have become experts at engineering sophisticated cybersecurity attacks by tricking employees into clicking on malicious links that initiate cyber attacks. Currently, 85% of data breaches involve a human element.
- The training will enable you to:
- Address challenges to building a defensible security awareness program
- Capture the facts on ransomware to block cyber attacks

Cyber security incidents

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- Cyber security incidents and threats affect 42% of business in 2017, and is increasing to 67% in 2021 as criminals find innovative ways of circumnavigating defences.
- While all organisations are at risk, new research from multiple surveys indicates that large companies are the most likely to suffer the financial and reputational damage associated with a breach.
- The annual Cost of a Data Breach Report, featuring research by the Ponemon Institute, offers insights from 537 real breaches to help you understand cyber risk in a changing world. Now in its 17th year, this report has become a leading benchmark tool, offering IT, risk management and security leaders a lens into factors that can increase or help mitigate the cost of data breaches.
- early stage of their modernization journey.

Assess, and evaluate an effective business impact analysis

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- Effective business continuity/disaster recovery programs depend on the business priorities of the company.
- Determine, assess and evaluate the potential effects of a business interruption to the organization's critical business processes.
- How do you know which business processes, 3rd party providers, and/or required technology are the most critical and how is critical being defined?
- How do you create your impact measurements to be used in the BIA evaluation?

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