

How hungry are you?

Developing your Digital Risk Appetite:
Questions to ask and the data that can give you the answers



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About Emergent

Emergent's Instinct Engine™ allows companies to look around the corner by predicting where they are most likely to be attacked tomorrow. Using advanced machine learning and emergent AI risk algorithms, it explores hundreds of thousands of loss scenarios to identify the cyber intrusions that could create the biggest impacts.

Through our products and services, you have a clear risk-based approach to find, assign responsibility for, and respond to Digital Risks. We were established by leaders in the US Government and banking sectors to address today's emerging Digital Risk Management challenges.

CONTACT

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Are you asking the right questions?

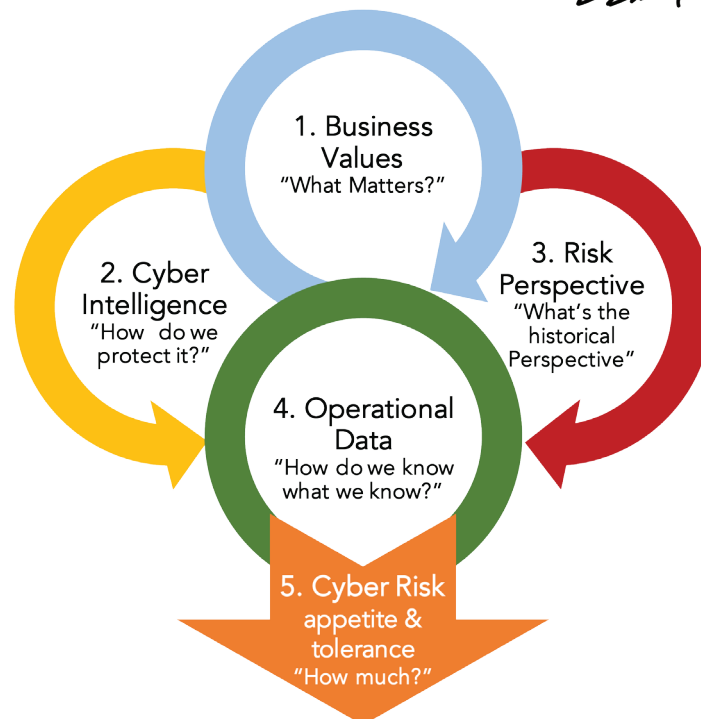
When we walk into an organization to assess their cybersecurity program or help them address a regulatory MRA, we start with one question;

What is your Digital Risk Appetite?

This is a tough question every business leader now faces.

The reflexive answer to this question is always “none”, but that is too simplistic. The thoughtful answer is always “it depends”. The final answer is that risk appetite is nuanced and specific to your organization. Your statement of Digital Risk Appetite should capture the business risks that are unique to your culture, values, technology, operations, and adversaries.

Let us share our five-step question model, and help you establish a Digital Risk Appetite foundation for strong business today, tomorrow, and in the future.



Are you hungry?

Answering “how much is too much?”
and “how do we know?”

Digital Risk Management is emerging as a core corporate leadership function.

Thanks to shifts in corporate maturity and regulatory focus, digital risk is no longer the sole responsibility of the Chief Information Security Officer, or even the Chief Information Officer. Corporate boards and Chief Risk Officers must acquaint themselves with cybersecurity risks and develop and approve a Digital Risk Appetite for their organizations.

So, what is a Risk Appetite?

The Risk and Insurance Management Society 2016, a leader in enterprise risk management, defines appetite as the “total exposed amount that an organization wishes to undertake on the basis of risk-return trade-offs for one or more desired and expected outcomes.” (RIMS 2016)

How is a Digital Risk Appetite different?

Unlike common business risks—credit, market, or legal—Digital Risk is extremely fluid.

Vulnerabilities can shift risk on a moment’s notice and your company could be singled out by an attacker from among your peers. Cybersecurity controls are no longer enough to account for potential loss of revenue, reputation, and the regulatory impacts of a cyber intrusion.

Begin your Digital Risk conversation with what matters.

Building a resilient organization starts with good Digital Risk governance and an understanding that the impact of a cyber incident goes well beyond the cost of technology controls and posthack clean up. Leading organizations are developing new Digital Risk models to identify what matters and build risk-based frameworks to secure it.

Discover Your Risk Appetite

Appetite must be supported by data

END helps organizations secure what matters by engaging with risk and technology executives to explore your corporate culture towards risk. We help to represent the risk instincts of your executives. Our tools then integrate with the intimate network and systems knowledge of your tech organization.

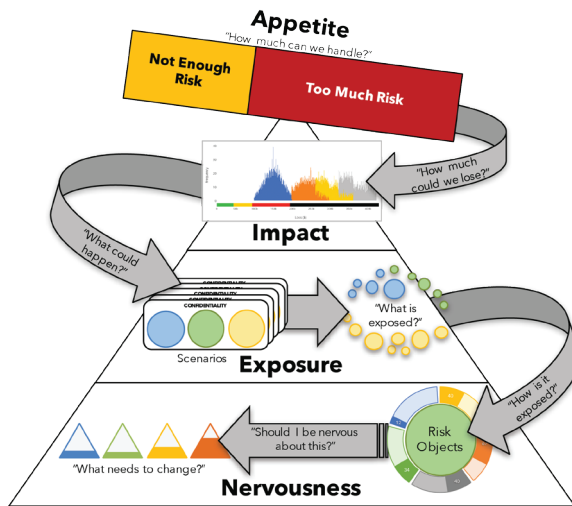
Qualitative Statement		Quantitative Measures	
Position	Value	Metric	Action
“We have a _____ appetite for _____.”	“because...”	“By monitoring the following...”	“If indicators exceed risk tolerance, we will ...”

Develop your Cyber Instincts

Start at the top.

Work with business leaders to take the pulse of your organization and build a Digital Risk Appetite that represents corporate values,

philosophy, and culture through existing risk management structures. Risk impact data is paired with the wisdom of the risk organization.



Go on a Data Hunt.

An effective Digital Risk Appetite requires inputs from cybersecurity intelligence experts, paired with realtime data.

Most organizations have the data they need to perform a basic Digital Risk assessment. The challenge is knowing what data to collect and how to contextualize it into compelling stories of potential risk exposure.

Collect data from a diverse set of sources—leveraging your existing enterprise tools—to present risk indicators customized to your unique risk tolerance.

How Emergent can help

We guide your Digital Risk Appetite discovery by asking “What Makes You Nervous?”

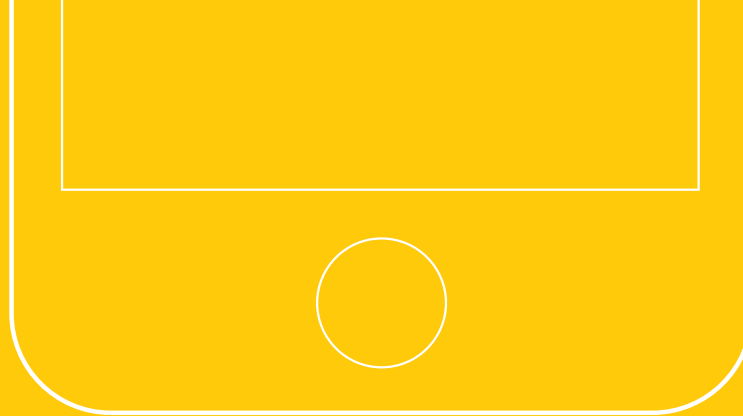
We help your organization establish tolerances and thresholds for “nervousness.”

Similar to a biological nervousness, Digital Risk nervousness is derived by developing key metrics and indicators significant to the organizations’ risk objectives.

We then deploy our Instinct Engine™, which presents a holistic, automated view of your Digital Risk ecosystem. By tapping into your existing network solutions, we provide a lightweight and low-impact view of your network’s up-to-date risk tolerance to balance your risk appetite.

Innovative swarm and emerging artificial intelligence technologies allow the Instinct Engine™ to discover your network’s risk posture risk data and find potential avenues of future attack or excessive risk-taking—allowing you to take action proactively, before attacks happen.

With a Digital Risk Appetite in place, leadership can clearly articulate Digital Risk management goals and hold components accountable for Digital Risk performance metrics.



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