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Press release

Cybersecurity Summit discusses new risk management approaches

Command Control: Containing cyber risks

- **Cyber risks require integrated and holistic management approaches**
- **Breaking down silo mentalities and reducing digital vulnerabilities**
- **International top speakers on the platform**

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The regular reports of successful cyber attacks illustrate the vulnerability of today's companies and their supply chains. This makes clear that many companies lack an overview of the digital threat situation and that traditional risk management strategies are no longer adequate. This is why the new cybersecurity format, Command Control taking place from September 20–22, 2018 in Munich is conveying to its participants why a holistic risk management approach must be a permanent aspect of future business strategies and a board-level task. With the participation of international cyber risk experts including Domenic Antonucci, author of the cyber risk handbook *Creating and Measuring Effective Cybersecurity Capabilities*, the President of the Internet Security Alliance (ISA) Larry Clinton and Laura Jones, a long-standing risk manager at one of the world's leading consumer goods manufacturers, Command Control is offering digital decision-makers' first-hand practical expertise in this subject.

Over the last few months companies and organizations from virtually every sector have undergone painful experiences with large-scale cyber attacks. In particular the ransomware "WannaCry" that appeared in 2017 demonstrated the extent of the digital vulnerability of networked economic cycles. According to a study by corporate consulting firm Oliver Wyman, by 2020 in the logistics sector alone direct damages due to cyber attacks could run to six billion euros. Added to this are indirect costs such as reputational damage, intellectual property losses and financial losses due to exchange rate losses. Taking these dimensions into consideration and the ever closer interconnectivity, the economy is under pressure. "Companies must anticipate stress scenarios in the digital risk map. Rear-view mirror risk accounting, as practiced in many companies, is not sufficient," says Frank Romeike, Founder of the Competence Center RiskNET - The Risk Management Network.

Instead, companies require effective risk management processes, methods and controls and an embodied risk culture in order to prevent and uncover relevant cyber attacks and contain their consequences to be as low as possible. Tradi-

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tional risk management methods can only manage this complexity to a limited extent. Another factor to consider is that organizations are often not structured appropriately to deal with these situations. “Silo mentalities in many companies lead to an incomplete view of the complex risk map which is characterized by the many interconnections of causes and effects. In summary, risk managers require methods which can circumvent this complexity. Although a classic risk map with a probability of occurrence and scope of damage looks pretty, it hugely trivializes the issue,” adds Frank Romeike.

The new Cybersecurity Summit Command Control therefore addresses integrated risk management as a mission-critical management responsibility and a permanent aspect of future growth strategies. “At Command Control we want to discuss with decision-makers, management teams and experts how comprehensive risk management can be guaranteed in an ever closer interconnected world,” says Katharina Keupp, Project Manager of Command Control. Top corporate managers and specialist departments involved in risk management from the Chief Information Security Officer, Chief Risk Officer, Chief Security Officer, Data Protection Officer to compliance and legal experts will receive answers on how risks and costs can be minimized and how new forms of governance and risk management approaches can be achieved. Other issues including compliance, insurance and communications questions along with technological risk governance aspects will also be examined.

Prestigious experts offer a wide range of perspectives

The wide range of interactive formats mean that attendees at Command Control will have the opportunity to exchange experiences with prestigious cyber risk experts and pioneers. In addition to the speakers mentioned above, the cryptotechnology expert Peter Hacker will update attendees on new integrated risk management methods and data analyst John Elder will explain how cyber risks can be minimized through data science and machine learning. Domenic Antonucci will also explain how a maturity model for cyber risks can drive forward the corporate management agenda. The Chief Information Security Officer of the United Nations, Thomas Braun, will consider the question of how different cultures and risk perceptions can be integrated into a global cybersecurity agenda.

The program schedule of Command Control is available at
<https://cmdctrl.com/programm>

You can find detailed information about Command Control here:
www.cmdctrl.com

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About Command Control

Cyber security as a key to corporate success in the digital age – this is the central theme of the new event format Command Control. This international, cross-sector platform targets all those decision-makers who are involved with the digitization process within companies and who want to learn more, educate themselves and network with one another. The first Command Control summit will be held at the ICM – International Congress Center Munich from September 20-22, 2018.

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