

World Economic Forum Report Highlights Responsibility of Chief Executives for Cyber Security

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- Responses to cyber threats demand new cooperation between private and public sectors
- Chief executives should commit to Principles for Cyber Resilience to demonstrate responsibility and good corporate governance
- Governments should standardize cyber capabilities across the criminal justice chain
- Public-private partnerships need to be based on clear and mutually agreed roles and responsibilities
- For more information on the Forum's Partnering for Cyber Resilience initiative, visit www.weforum.org/cyber

Bangkok, Thailand, 31 May 2012 – Increasing dependence on connectivity calls for chief executives and other leaders to take responsibility for improved protection and resilience against cyber risks, according to a new report released today by the World Economic Forum, in collaboration with Deloitte member firms.

Risk and Responsibility in a Hyperconnected World – Pathways to Global Cyber Resilience discusses key outputs and emerging issues related to cyber resilience. In particular, it highlights the need to focus on corporate governance and to raise the profile of cyber risk with corporate boards and chief executives, so that they are incorporated into ongoing decision-making processes.

"Today's hyperconnected world offers many benefits. However, it also creates new cyber security risks, gives us less time to react and requires new levels of cooperation at a global level," said **William E. McCracken**, Chief Executive Officer, CA Technologies. "Privacy, national security, innovation and economic conditions must all be considered, which is only possible through ongoing collaboration between businesses, governments and society-at-large."

As part of the Forum's Risk and Responsibility in a Hyperconnected World project, the report encourages chief executives to commit to a basic set of Principles for Cyber Resilience, which have been designed on the notion that individual action results in collective gain.

"This initiative offers a common set of principles, raising business standards and shifting mindsets from just securing perimeters to a focus on interdependence and resilience. By committing to these principles, we can demonstrate leadership, accountability and best practice corporate governance in a digital world," said **Ian Livingston**, Chief Executive Officer, BT Group.

The report underscores the need to create a trusted multistakeholder dialogue between private and public actors. The World Economic Forum proposes that organizations taking part in this initiative become trusted business partners in the policy debate around cyber security and related issues.

"Cyber resilience is an essential part of good corporate governance," said **Jolyon Barker**, Managing Director, Global Technology, Media & Telecommunications, Deloitte Touche Tohmatsu Limited.

"Cyber resilience needs to become part of every organization's culture – it is not a line item in your

risk strategy.”

“The hyperconnected world is borderless, so policy alignment is of paramount importance both within and across borders, to make the criminal justice system more effective in dealing with cyber crime,” added **Alan Marcus**, Senior Director and Head of Information Technology and Telecommunications Industries at the World Economic Forum USA. “In addition to private sector accountability, improving and standardizing criminal justice capabilities provides the platform for trusted private-public partnerships.”

The report makes a number of key recommendations for the private and public sectors:

1. Join the Partnering for Cyber Resilience initiative
2. Commit to the Principles for Cyber Resilience and develop a pervasive culture of cyber awareness and resilience
3. Build a flexible, harmonized international criminal justice capabilities framework
4. Develop robust and sustainable public-private partnerships for a resilient cyber environment based on clear and mutually agreed assignment of roles and responsibilities and the principle of accountability

The World Economic Forum’s Risk and Responsibility in a Hyperconnected World project is a global, multi-industry, multistakeholder endeavour to improve cyber resilience, raise business standards and contribute to a safer and stronger connected society. Aiming to engage stakeholders across multiple industries and governments around the world, the project set out to address global systemic risks arising from the hyperconnected environment in which information and communication technologies are driving our societies and economies.

The project’s governance and strategic direction is guided by a Steering Board composed of Ian Livingston, Chief Executive Officer, BT Group; William E. McCracken, Chief Executive Officer, CA Technologies; Michael Chertoff, Senior of Counsel, Covington & Burling; Robert Wainwright, Director, Europol (European Police); and Natarajan Chandrasekaran, Chief Executive Officer and Managing Director, Tata Consultancy Services.

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