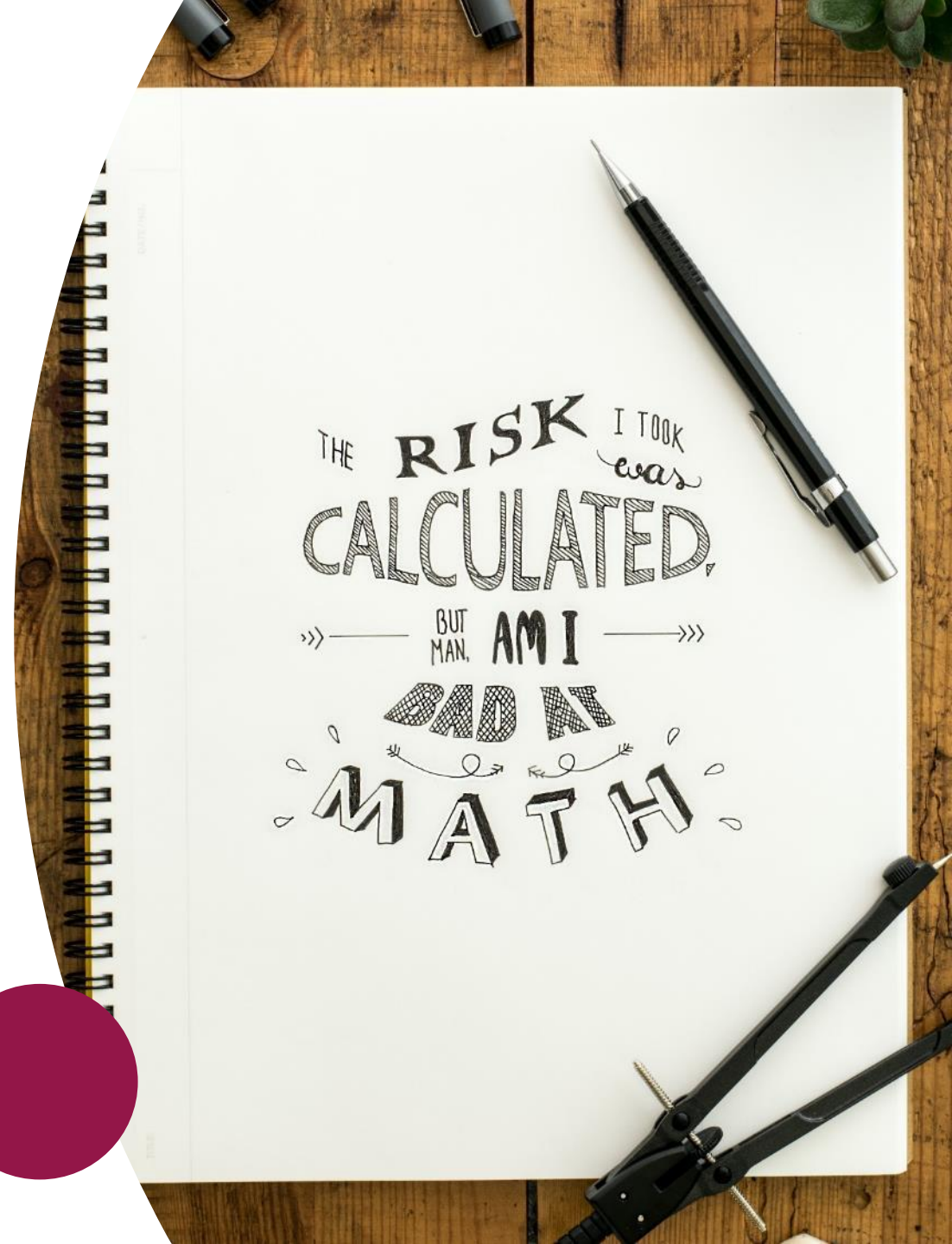


How to make sense of Risk Management?

Laurie-Anne Bourdain

CISSP, FIP, CIPP/E, CIPM, CNIL DPO, CDPSE

GRC: Be Connected! 2023



Laurie-Anne Bourdain



Data Protection Officer
& Risk Officer at Isabel Group

CISSP, FIP, CIPP/E, CIPM,
CNIL DPO, CDPSE

15 years of InfoSec & Risk
Management experience



Board Member (ISC)²[®]

Women4Cyber
Volunteer member

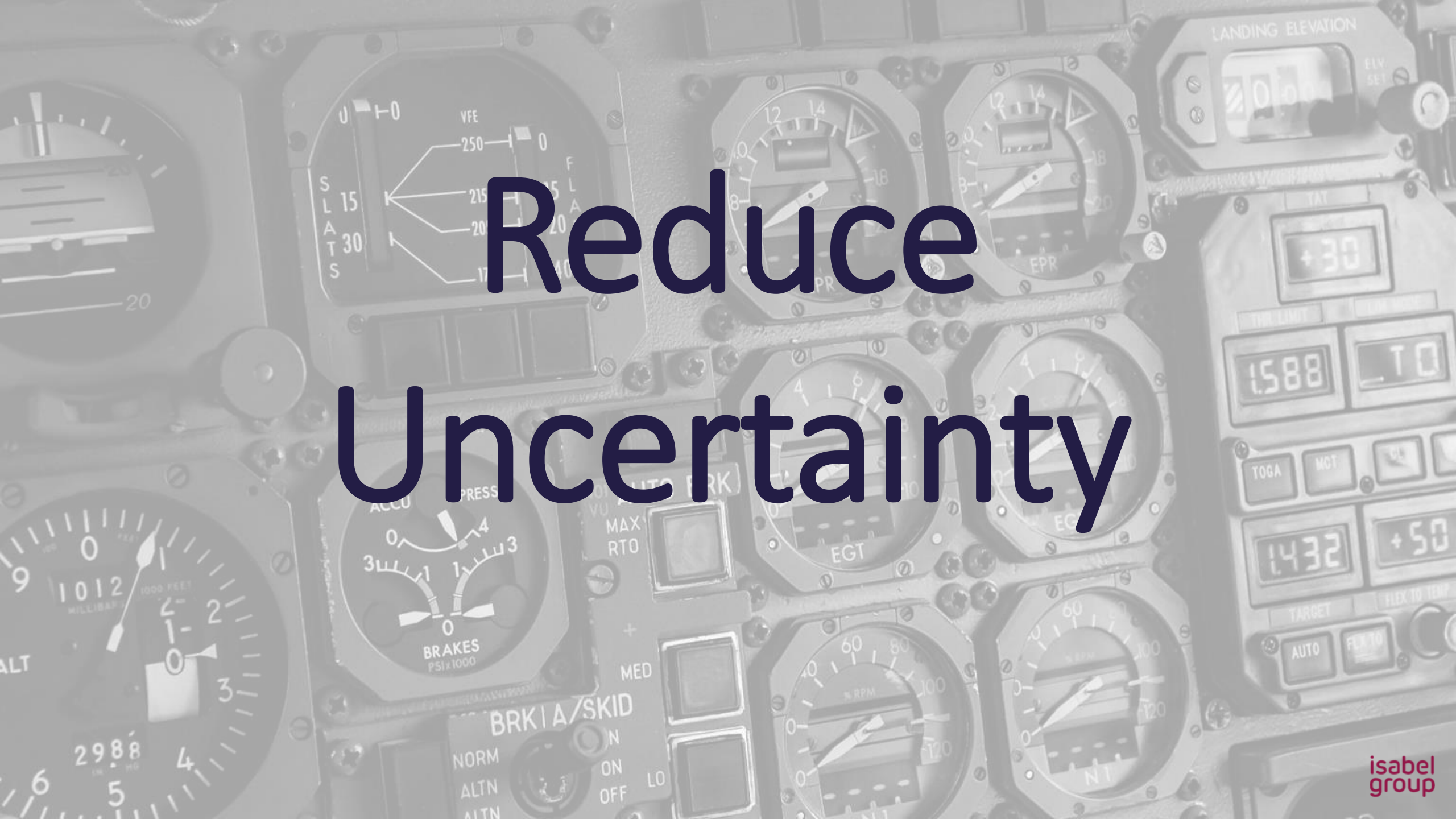


Chair of the GRC focus group
within the Cyber Security Coalition

Making Sense?

A collage of paper cutouts including question marks, a notebook, and a pen, set against a circular background. The cutouts are in various colors (pink, brown, white) and shapes (cloud-like, rectangular). A white notebook with a gold pen is also visible.

Why Managing Risks?



Reduce Uncertainty



Apply Appropriate Responses



Make Better decisions

Attitude, Capacity, Appetite & Exposure



Risk Attitude

Approach to risk taking and response

Risk Capacity



Maximum amount of risk we are able to face

Risk Appetite

Amount of risk we are willing to take

The background of the slide features four red electrical outlets arranged horizontally. The outlets are slightly out of focus, and a dense, tangled mass of multi-colored wires (blue, yellow, brown, and grey) is connected to them, extending downwards. The overall aesthetic is clean and professional, with a white background.

Risk Exposure

Total amount of risk we are currently facing



What is your Attitude?

A close-up photograph of a hand holding a piece of clear bubble wrap. The hand is positioned in the lower right quadrant, with fingers gripping the edge of the wrap. The bubble wrap is crinkled and shows the characteristic circular bubbles. The background is a soft, out-of-focus light gray.

Risk Averse

Not willing to accept risks

A person is rappelling down a rope in a forest. The person is wearing a black shirt, black shorts, and black gloves. They are positioned in the center of the frame, with their legs spread wide and arms outstretched. The background is a dense forest with a dirt path leading up a hillside. The overall scene is dimly lit, suggesting a shaded forest environment.

Risk Seeking

Aggressively pursuing risks

	Risk averse	Moderately Risk Averse	Risk Neutral	Risk Tolerant	Risk Seeking
<i>Risk-taking vs. Reward</i>	Accepting as little risk as possible	Cautious approach to risk-taking	Balanced approach to risk taking	Taking greater than normal risks	Aggressive risk-taking is justified
<i>Risk-taking vs. Objectives</i>	Not willing to accept any negative impact in order to pursue objectives	Willing to accept a (short-term) small negative impact in order to pursue objectives	Potential negative impacts and objectives completions are given equal consideration	Willing to accept some negative impact in order to pursue objectives	Willing to accept a (long-term) large negative impact in order to pursue objectives

	Risk averse	Moderately Risk Averse	Risk Neutral	Risk Tolerant	Risk Seeking
<i>Risk-taking vs. Reward</i>	Accepting as little risk as possible	Cautious approach to risk-taking	Balanced approach to risk taking	Taking greater than normal risks	Aggressive risk-taking is justified
<i>Risk-taking vs. Objectives</i>	Not willing to accept any negative impact in order to pursue objectives	Willing to accept a (short-term) small negative impact in order to pursue objectives	Potential negative impacts and objectives completions are given equal consideration	Willing to accept some negative impact in order to pursue objectives	Willing to accept a (long-term) large negative impact in order to pursue objectives
Strategic				X	
Operational		X			
Financial		X			
Compliance	X				


	Risk averse	Moderately Risk Averse	Risk Neutral	Risk Tolerant	Risk Seeking
<i>Risk-taking vs. Reward</i>	Accepting as little risk as possible	Cautious approach to risk-taking	Balanced approach to risk taking	Taking greater than normal risks	Aggressive risk-taking is justified
<i>Risk-taking vs. Objectives</i>	Not willing to accept any negative impact in order to pursue objectives	Willing to accept a (short-term) small negative impact in order to pursue objectives	Potential negative impacts and objectives completions are given equal consideration	Willing to accept some negative impact in order to pursue objectives	Willing to accept a (long-term) large negative impact in order to pursue objectives
Product Unit 1		X			
Product Unit 2			X		
HR	X				
R&D					X

A photograph showing a doctor's hands and a patient's hand. The doctor's hand is holding a white pill, and the patient's hand is holding a yellow pill. In the foreground, there is a glass pill bottle containing several brown pills. The background is a white surface, possibly a desk or table. The text "Who Decides?" is overlaid in the center of the image.

Who Decides?



Why it Matters?



What is your
Capacity?

Liquidities



Cash Flow





Insurance

A circular frame containing a close-up of a person's hands. The left hand holds a whole green apple, and the right hand holds a partially eaten donut with orange glaze and multi-colored sprinkles. The person has light blue nail polish and a diamond-shaped tattoo on their right ring finger. The background is blurred, showing the person's face and a white shirt.

What is your
Appetite?

$$E \approx z \frac{I_0}{2\pi a \epsilon_0} \frac{\sin(\omega t)}{(ka/2)}$$

$$\approx \hat{z} \frac{I_0}{\pi a \epsilon_0} \frac{\sin(\omega t)}{ka} \left[1 - \frac{1}{2} \left(\frac{ka}{2} \right)^2 \right]$$

and

$$\vec{B} \approx \hat{\phi} \frac{I_0}{2\pi a c^2 \epsilon_0} \sin \omega t \left[1 - \frac{1}{2} \left(\frac{ka}{2} \right)^2 \right]$$

$$\approx \hat{\phi} \frac{I_0}{2\pi a c^2 \epsilon_0} \sin \omega t \left[1 - \frac{1}{2} \left(\frac{ka}{2} \right)^2 \right]$$

b)

$$W_e = \frac{1}{2} \int \vec{E} \cdot \vec{D} dV$$

$$E \hat{=} z \frac{I_0}{2\pi a \epsilon \epsilon_0} \frac{\sin(\omega t)}{(ka/2)}$$

$$\hat{=} z \frac{I_0}{\pi a \epsilon \epsilon_0} \frac{\sin(\omega t)}{ka} \left[1 - \frac{1}{2} \left(\frac{ka}{2} \right)^2 \right]$$

and

$$\vec{B} \hat{=} \hat{\phi} \frac{I_0}{2\pi a c^2 \epsilon_0} \sin \omega t$$

$$\hat{=} \hat{\phi} \frac{I_0}{2\pi a c^2 \epsilon_0} \sin \omega t$$

b)

$$W_e = \frac{1}{2} \int \vec{E} \cdot \vec{D} dV$$



Distributing Appetite

	Business Unit 1	Business Unit 2	HR	R&D
Size & Financial Contribution	5 Very Important	3 Moderate	1 None or Negative	1 None or Negative
Products Lifecycle	2 Phasing-out	4 Maintaining	1 Support	5 Growing
Department Maturity	1 Grown-up	3 Scale-up	1 Grown-up	5 Start-up
Regulatory Obligation	1 Very Important	4 Light	3 Moderate	5 None
Attitude	2 Moderately Averse	3 Neutral	1 Averse	5 Seeking
Appetite Score (56)	11	17	7	21
% of Company Appetite	20%	30%	12%	38%

Four red electrical outlet covers are arranged in a horizontal line. The first two covers on the left have white plastic wiring loops installed. The last two covers on the right have loose, exposed wires in blue, yellow, and brown colors protruding from the bottom. The entire scene is set against a white background with a large, light gray circular graphic element behind the text.

What is your
Exposure?



Risk Value

Product of Impact and Likelihood

$$E \approx z \frac{I_0}{2\pi a \epsilon_0} \frac{\sin(\omega t)}{(ka/2)} \left[1 - \frac{1}{2} \left(\frac{ka}{2} \right)^2 \right]$$

$$\approx \hat{z} \frac{I_0}{\pi a \epsilon_0} \frac{\sin(\omega t)}{ka} \left[1 - \left(\frac{ka}{2} \right)^2 \right]$$

and

$$\vec{B} \approx \hat{\phi} \frac{I_0}{2\pi a c^2 \epsilon_0} \sin \omega t \left[1 - \frac{1}{2} \left(\frac{ka}{2} \right)^2 \right]$$

$$\approx \hat{\phi} \frac{I_0}{2\pi a c^2 \epsilon_0} \sin \omega t \left[1 - \frac{1}{2} \left(\frac{ka}{2} \right)^2 \right]$$

b)

$$W_e = \frac{1}{2} \int \vec{E} \cdot \vec{D} dV = \frac{1}{2} \int_0^{2\pi} d\phi \int_0^d dz \int_{-\infty}^{\infty} \dots$$

$$E \approx z \frac{I_0}{2\pi a \epsilon_0} \frac{\sin(\omega t)}{(ka/2)}$$

$$\approx \hat{z} \frac{I_0}{\pi a \epsilon_0} \frac{\sin(\omega t)}{1 - \left(\frac{ka}{2}\right)^2}$$

and

$$\vec{B} \approx \hat{\phi} \frac{I_0}{2\pi a c^2 \epsilon_0} \sin \omega t \left[1 - \frac{1}{2} \left(\frac{ka}{2}\right)^2 \right]$$

$$\approx \hat{\phi} \frac{I_0}{2\pi a c^2 \epsilon_0} \sin \omega t \left[1 - \frac{1}{2} \left(\frac{ka}{2}\right)^2 \right]$$

b)

$$W_e = \frac{1}{2} \int \vec{E} \cdot \vec{D} dV$$



Which Risks?

Reporting Risk



Who are your Staholders?



Who are your Staholders?

A group of five business professionals (three women and two men) are gathered around a dark wooden conference table. They are dressed in professional attire, including blazers, shirts, and ties. One woman is seated at the table with a silver laptop open in front of her. The others are standing or leaning over the table, engaged in conversation. The background is a plain, light-colored wall. The overall atmosphere is professional and collaborative.

Who are your Staholders?

A large, curved library with many bookshelves filled with books. The shelves are arranged in a semi-circle, and the books are densely packed. The lighting is warm and the atmosphere is quiet and scholarly.

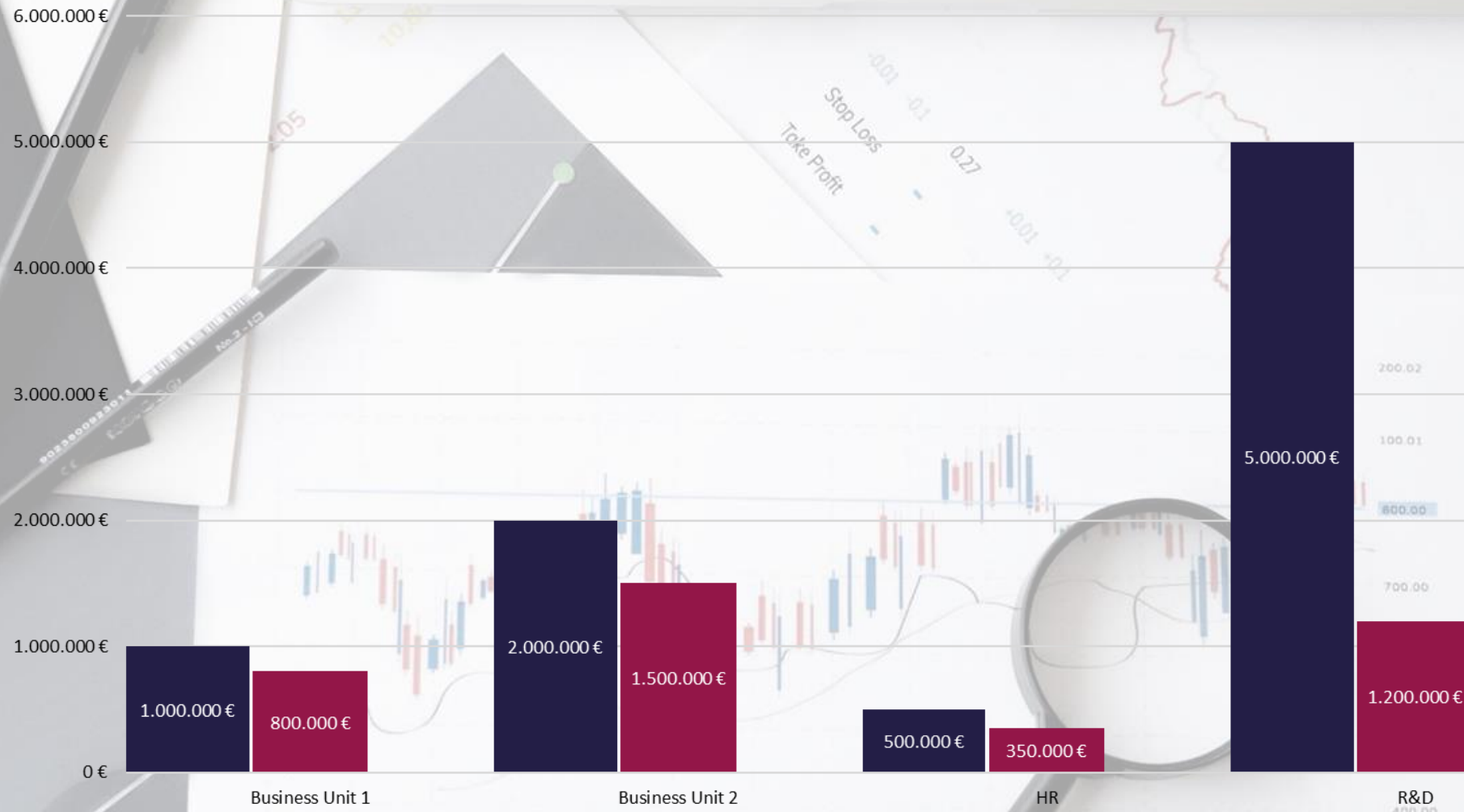
**What Information
do they need?**



How Often do they Need it?

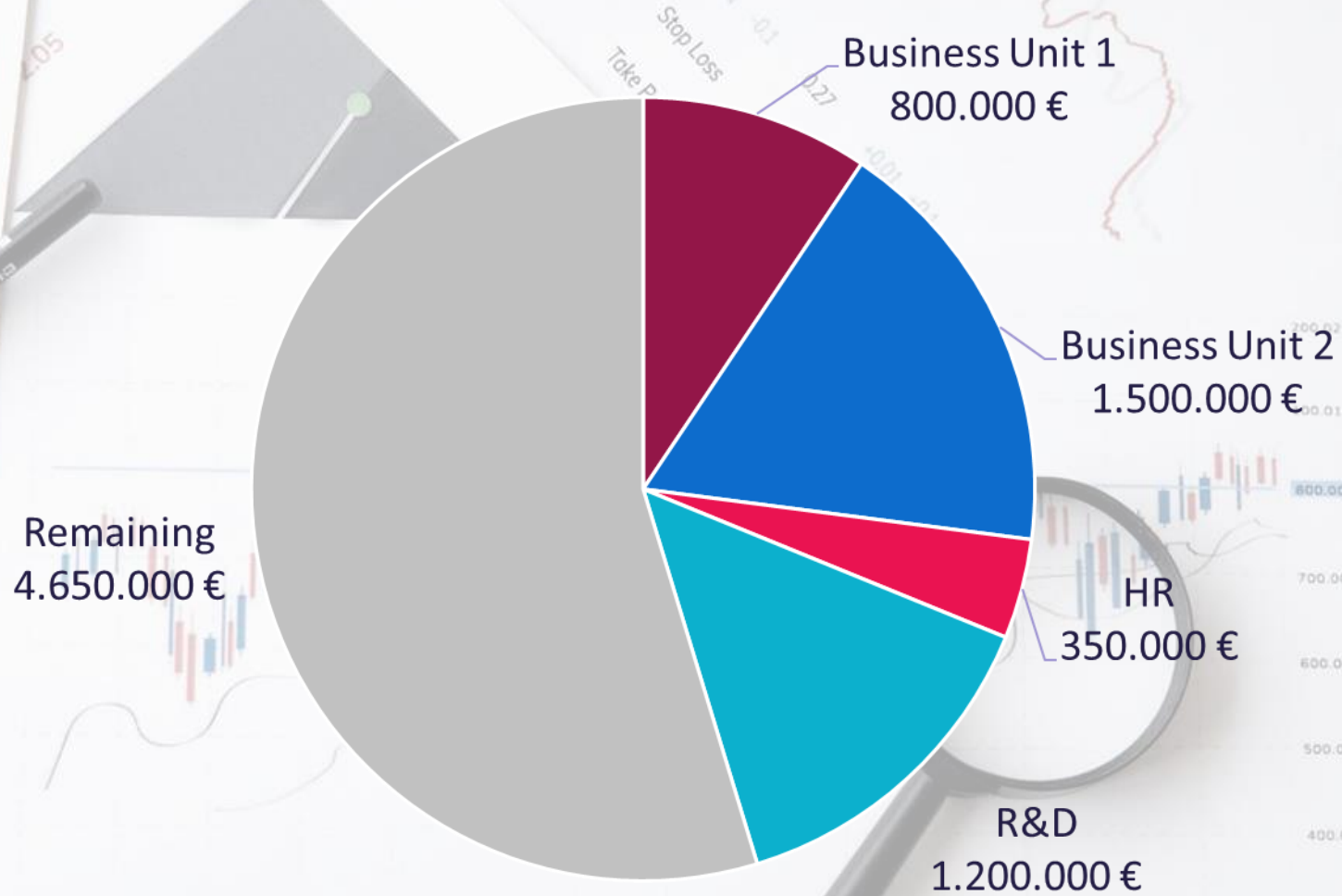
A man with dark hair, wearing a yellow t-shirt, is holding a white tin can to his ear. He is looking upwards and to the right with a thoughtful expression. A string is attached to the can and extends across the frame. The background is a plain, light-colored wall. The image is framed by a large, semi-circular light blue shape on the left and top edges.

Communicate Risk Information



■ Appetite value ■ Non-Financial Risk

Risk Appetite Overall Consumption

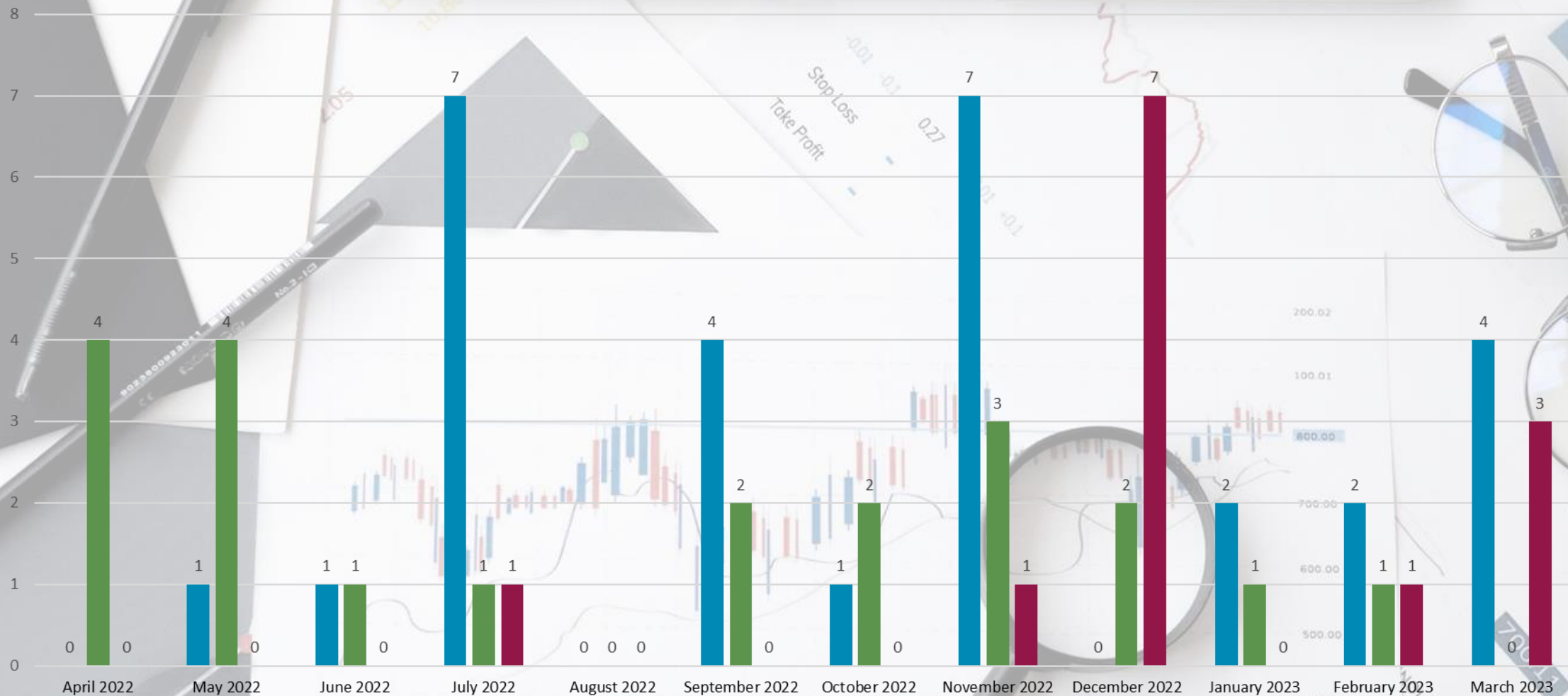


Overdue Risks

Risk	Owner	Level	Status	Due Date
Risk of legal liability due to non-compliance caused by regulatory violations	Compliance Officer	M	Compliance roadmap implemented for 80% of services	31/12/2022
Risk of supply chain disruption due to strike caused by company re-organization	HR	H	Ongoing discussion with staff representative are not conclusive	31/12/2022
Risk of employee turnover due to poor working conditions caused by low job satisfaction	HR	L	Survey on working conditions delayed by BU1 management	31/12/2022

Critical Risks

Risk	Owner	Level	Status	Due Date
Risk of data breach due to cybersecurity threats caused by hacking attempts	Business Unit 2	H	Threat assessment performed Roadmap being finalised	21/12/2023
Risk of reputational damage due to social media controversies caused by negative publicity	Marketing & Communications	H	Follow-up of social media	21/12/2023
Risk of intellectual property theft due to insider threats caused by employee misconduct	Business Unit 1	L	Disgruntled employees are being monitored for fault	21/12/2023



■ Opened
 ■ Closed
 ■ Accepted

Making Sense!



Part of Business Processes

Part of Strategic Planning





Part of
Business Culture

THANK YOU !