

CYBERSECURITY: THE TOP MANAGEMENT CHALLENGE OF OUR TIMES

Joyce Brocaglia, Founder and CEO of Alta Associates, Provides Insight Into the Importance of Cybersecurity Leaders



As cyber breaches and their consequences have grown more expansive and menacing, information security talent is in unprecedented demand. Organizations are trying to find ways to quantify their cyber risk, measure the impact of risk mitigation efforts, and benchmark their performance against industry peers. In the following interview, Joyce Brocaglia, founder and CEO of Alta Associates, discusses the current trends taking place in the information security sector and the approach she uses to find risk management and cybersecurity leaders.

Since its founding in 1986, Alta Associates has become a prominent boutique executive search firm specializing in information security, IT risk management and privacy. Ms. Brocaglia is a strategic advisor to her clients. She founded the Executive Women's Forum on Information Security, Risk Management and Privacy. Ms. Brocaglia received the prestigious 2015 CSO Compass Award in recognition of outstanding achievement in security and risk management leadership as well as the SANS Difference Maker Award for her industry contributions. Ms. Brocaglia was also named one of the Top 25 Women Entrepreneurs of New Jersey and received the 2016 SmartCEO Award.

As a boutique search firm specialized in cybersecurity, information security and IT risk management, what do you see as the current trends affecting the industry?

There continues to be a rapid rise in the number and complexity of attacks on corporations of all types. According to Dell's 2016 Annual Threat Report, "High-profile data breaches, cybercriminals went especially big in 2015, elevating both the magnitude of data breached and the size of organizations targeted. Victims included large insurance companies; government institutions like the U.S. Office of Personnel Management (OPM); retailers including Walmart, CVS and Costco; and online businesses like the Ashley Madison dating site. And as in years past, these breaches succeeded not because the victims lacked security altogether, but because thieves found and exploited a small hole in their security program." Add to this healthcare breaches which have been on the rise - in 2015 over 100 million individuals were affected.

We're also seeing systematic attacks on exchanges and regulators. A cyber bank heist of \$81 million in February 2016 involving the SWIFT payment network, an internationally trusted medium primarily used for issuing institutional payment instructions, confirmed the long held fear that the world's central banks are subject to well-coordinated cyber campaigns.

To make things even worse, hackers are no longer just looking for money, they are interested in stealing intellectual capital as well. This is creating a heightened security awareness in non-financial institutions, leading them to hire their first chief information security officers and create IT risk organizations. Finally, the Internet of Things (IoT) is creating never ending amounts of endpoints that need to be protected by companies across the globe. The results are that corporations in every industry are evaluating and upgrading their information security and risk organizations.

With such increasing demand for cybersecurity professionals, how are you able to find qualified candidates for these roles?

Not only is the demand for cybersecurity professionals increasing at all levels, the complexity of the roles are increasing as well. At the most senior levels executives are not only expected to be technically competent, they must have a knowledge of not just cybersecurity, but IT risk and the underlying regulatory, privacy and compliance landscape. As if that's not enough, they also need to be able to convey technical concepts in business terms, be collaborative influencers and dynamic leaders.

Our ability to seek out these hard-to-find executives is attributed to three major differentiators. First our experienced recruiters are interacting with cybersecurity

executives and influencers every single day. They are filling their jobs, assisting them in developing job descriptions, advising them on organizational issues and coaching them regarding their own careers. Secondly our deep trusted network of relationships has been developed over 30 years of consistently delivering on our promises and providing our clients with very personalized attention to detail. We are advisors to professional organizations, speak at numerous conferences and are on the boards of industry associations. We are viewed as subject matter experts and advisors to the industry and not just recruiters. Finally Alta utilizes a collaborative team approach to filling all of our searches. Unlike the big box firms that have a hierarchy of roles, our recruiters work together on each search which enables us to identify, screen and present candidates at a much faster rate and provide each client with very personalized service. A big advantage of being a boutique firm is that we are very nimble in meeting our clients' needs.

Once you find these cybersecurity professionals, how do you continue to assist your clients?

Cybersecurity leaders face tremendous challenges when entering a new organization or transitioning into a new role through promotions or relocations. They have a huge task at hand not only in terms of the complexity of the technology challenges they face but equally as daunting is their need to gain consensus and build trust as quickly as possible with their key stakeholders and teams. Although most corporations have orientation programs, few have onboarding programs that adequately meet the needs of cybersecurity professionals who are often tackling roles that might involve overcoming cultural negativity towards their team, creating a first time function, quickly assessing and determining adequacy of staff, prioritizing risk mitigation and establishing trusted relationships.

Considering the importance of their roles, the competitive marketplace for cybersecurity talent and the time and money that organizations spend on acquiring top tier leaders, it's important for companies to both ensure their executive's success and safeguard their investment. Alta Associates Transition Excelerator is a 120 day comprehensive onboarding program that focuses on accelerating an executive's performance and expediting

their contribution. Transitioning executives work one on one with certified executive coaches during their first 120 days to address their most pivotal challenges, accelerate their ability to make a meaningful impact and become personally aligned with their corporations' goals and culture. Guided by a workbook and a 360 trust assessment, participants establish goals and track their progress, all while seeking feedback that helps them make the necessary adjustments for real success

The return on investment of the Transition Excelerator program is easy to understand when you look at the statistics. Forty percent of new senior executives hired are pushed out, fail or quit within 18 months, 80% of new hires decide within the first 6 months whether or not to stay with the company and the average cost of replacing an executive is 213 percent of their salary. Firms with strong onboarding programs see 2.5 times the profit growth and 1.9 times the profit margin than those that don't. It makes perfect sense to protect the time, money and resources that you put into hiring a professional by doing everything possible to make them happy, successful and effective.

Alta's 30 years of placing executives and building world class organizations has provided us with a unique perspective on why executives succeed and fail. This program leverages that accumulation of knowledge and is reinforced by industry research highlighting how to best equip transitioning leaders. We are very excited to not only help our clients find the best and brightest talent but to accelerate their rate of success.

In terms of IT risk, what issue do you see companies increasing their focus on?

Organizations are trying to find ways to quantify their cyber risk, measure the impact of risk mitigation efforts, and benchmark their performance against industry peers. Managing risks posed by third parties is often a significant priority. Our clients are managing an abundance of third party vendors, potential new clients, business partners and acquisition targets. Vendors comprise an important part of our clients risk ecosystem. They depend on vendors and third parties for execution of key IT functions and processes, and they have access to their applications and

infrastructure. Many corporations are increasingly retaining us to build IT risk organizations including vendor risk management teams who can better understand potential vulnerabilities and engage with third parties before data losses. This stems from companies who've suffered data breaches as a result of lacking strong or standardized vendor risk management processes, resulting in significant losses to financial and brand value.

Regulators are increasing their focus on potential third-party risks. To comply, organizations are hiring professionals who can identify third-party risks, verify that business partners and their employees are compliant, monitor for changes that might create new risks, and manage the investigation and remediation process. Alta has a very successful track record of building IT risk organizations in many industry verticals. One of our clients even won an award for the speed and quality of the IT Risk organization that we built.

Alta celebrates its 30th anniversary this year, that's quite an accomplishment. What do you attribute your success to?

Our clients love working with us because we really know what we're doing. Since we have been placing cybersecurity professionals for over 20 years, we have incredibly strong relationships with the industry's thought leaders. We have often placed them multiple times in the course of their career and built their teams at various companies. They trust us personally and professionally as their career coach and they know we deliver when it comes time to help them build their teams. Our clients often tell us that our deep understanding of the nuances of the roles they are trying to fill and our ability to find a person that matches the culture of their organization in the shortest amount of time, makes their jobs so much easier.

Over the past 30 years we have amassed a vast network of qualified candidates who trust our judgment in presenting opportunities to them. Our candidates know that we've got their backs. We often get complimented about the preparation they receive for their interviews, our knowledge of the client and specifics of the position and our ability to convey their goals and needs. Our team of recruiters are highly respected and regarded in the industry as the most

knowledgeable and trusted advisors. They work diligently to provide very personalized services to everyone. It's evident that they really love what they do and they truly care about the people they work with.

Alta Associates is known for its commitment to provide a diverse slate of candidates. Why is this so important to you and your firm?

Alta Associates builds world class organizations in cybersecurity and IT risk. These disciplines are instrumental in protecting our families, our companies and our nation as a whole. We understand that in order to solve the complex issues that our clients face, they need diversity of thought. That's why we are passionate about providing our clients with a diverse slate of qualified candidates. I am especially passionate about developing women leaders. That why in 2002 we created the Executive Women's Forum on information security, risk management & privacy (EWF) and have been committed to engaging, developing and advancing women in our field.

The 14th Annual Executive Women's Forum National Conference "Balancing Risk & Opportunity. Transforming cybersecurity, risk & privacy beyond the Enterprise" will gather over 400 female thought leaders in cybersecurity, risk management and privacy together on October 25-27th in Scottsdale, AZ. Women in our field site this conference as one of their best experiences to gain knowledge, inspiration and trusted peers. We are also dedicated to building leaders. High performing and high potential women and minorities throughout the country engage in our Leadership Journey, a comprehensive, year-long virtual leadership development program that helps cultivate and leverage their unique leadership brand, optimize their individual performance, and lead in ways that generate positive and sustainable organizational impact. It's just another way that Alta Associates and the Executive Women's Forum are partnering to help companies develop and retain the great talent that they have.

What do you see for the future?

We see the future as a continued opportunity to work with the best and brightest people in our field. We believe that in the world of people, process and technology, it's

the people part of the equation that is most important. For that reason we will be assisting many companies in hiring their first time chief information security officer or chief information risk officer and advising them on how to build their organizations and onboard, engage and develop diverse leaders and teams. We are incredibly optimistic about the enormous opportunities that exist for

professionals in our field. Helping companies to find the right talent who will assist them in protecting their data, their reputation and their stock valuations is a responsibility we take very seriously. We are also happy to be a part of all of the efforts that our clients make in securing and protecting individual consumers' privacy, safety and the well-being of our nation.