



## When the Economy Stumbles, Information is like Gold

If you think the current economic implosion has not affected security professionals, you're not paying attention. There are no bailouts on the horizon for those of you who have seen budgets for capital expenditures cut significantly. Just ask the major technology vendors or integrators how many new video or access control systems are in the pipeline for early 2009.

Ironically, many security experts will tell you that it is during these depressed economic times that mitigating risk is of overriding importance. Incidents of external and internal fraud tend to increase as frightened citizens attempt to make ends meet and jobs are threatened. Angry ex-employees figure they are justified in collecting their due from their former companies by either stealing assets or sabotaging operations. During these trying times, righteous employees can also be exploited through social engineering to reveal priceless company information.

Someone once told me early in my security career that it is all about the information, stupid! And as our technology and business practices converge, nothing could be truer in today's landscape of security and risk. As economies crumble, information is gold and recognizing the benefits of converged risk practices is crucial.

"Information is the blood and soul of any organization. And the reason everything has become so IT-centric is because at the end of the day it is all about the information. The same rules that apply to how you manage your business and technology also apply to how you manage the various forms of information sources within your enterprise from a corporate risk point-of-view," says Faisal Hoque, one of the country's most dynamic thought leaders on the subjects of technology and business convergence. He is founder and CEO of BTM Corp. (Business Technology Management Corporation), which provides management solutions that create innovative new business models, enhance financial performance and improve operational efficiency by converging business and technology.

Because Hoque takes a holistic approach to business, security and risk management are key elements in his equation for a successful enterprise. He emphasizes that all executives must be faithful stewards of an organization's collective data. "The convergence of skills becomes a very relevant element for a company's survival," Hoque says. "You can be specialized

in data gathering, but you must also understand how that data will be analyzed and ultimately translated into a risk decision to ensure success. It becomes a truly horizontal process, where you have several areas in the enterprise playing key roles. You need a holistic approach for both the governance and investment [technology] processes.

"That enterprise risk model encompasses the process for data gathering, data analysis and ultimately how you translate that data into intelligence — that is the critical factor," he continues. "Data gathering today comes from all sorts of dif-

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ferent sources like video surveillance, ID management, email, text messages — it is endless. The bottom line is your organization must possess the business knowledge to decipher the data and relate it back to your enterprise as either a threat or an opportunity. The increased globalization of today's world has helped ignite this collaboration between the business and technology sides, and the risk perspective has heightened the importance of the CSO.

"But few companies have embraced this holistic management framework I feel is so important," Hoque concludes. "There are still plenty of individually driven agendas."

Hoque stresses that enterprise leaders must be able to respond to rapid and chaotic change. By leveraging technology and converging business silos into strategic knowledge centers, most companies will be able to weather the economic storms of 2009. ■

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