Nominee Showcase Presentation

ISE Central Executive Forum and Awards

Nominee Showcase Presentation

June 7, 2011

Company Name: Nationwide
Project/Presentation Name: Information Security Project
Presenter: Lisa Hodkinson
Presenter Title: VP, Information Risk Management

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Company Overview

- One of the largest Insurance and Financial Services company in United States with $21 billion in revenue and $148 billion in assets
- 36,000 employees
- National presence
- Ponemon Institute's annual study has ranked Nationwide in the Top 10 Most Trusted Companies for Privacy in four of the past five years

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Presentation/Project Overview

- Business Challenge – How Much Risk is Right?
- The “Aha” Moment – It’s Our Business
- Creating the Risk Decision Framework and Transforming the Role of Information Risk Management
- Effective Risk Management = Effective Business Management

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Overview of Business Challenge

- In the weeds – managing individual risk issues rather than overall risk posture
- Qualitative when leaders needed quantitative
- Difficult for leaders to prioritize across projects to mitigate risk and investments to grow the business
- Couldn't see what's ahead
- Role of info risk management needed to change

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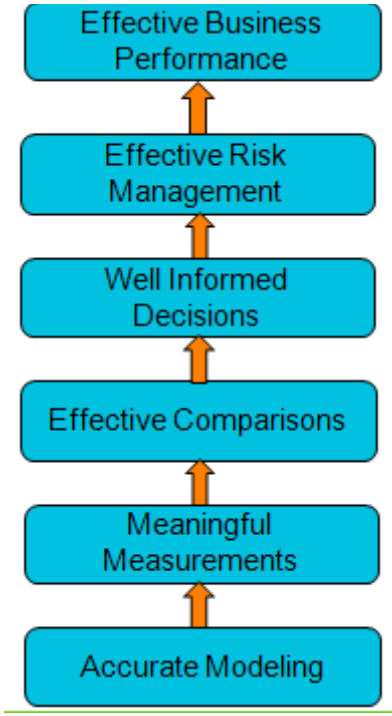
Project/Program Scope/Goals

- Build a framework to identify top risks
- Communicate risks in the universal language -> $
- “Earnings at Risk” - Show reduction in loss exposure to compare to competing investments
- Build multi-year roadmap to manage strategic & tactical
- Adapt the role of info risk management to today’s needs



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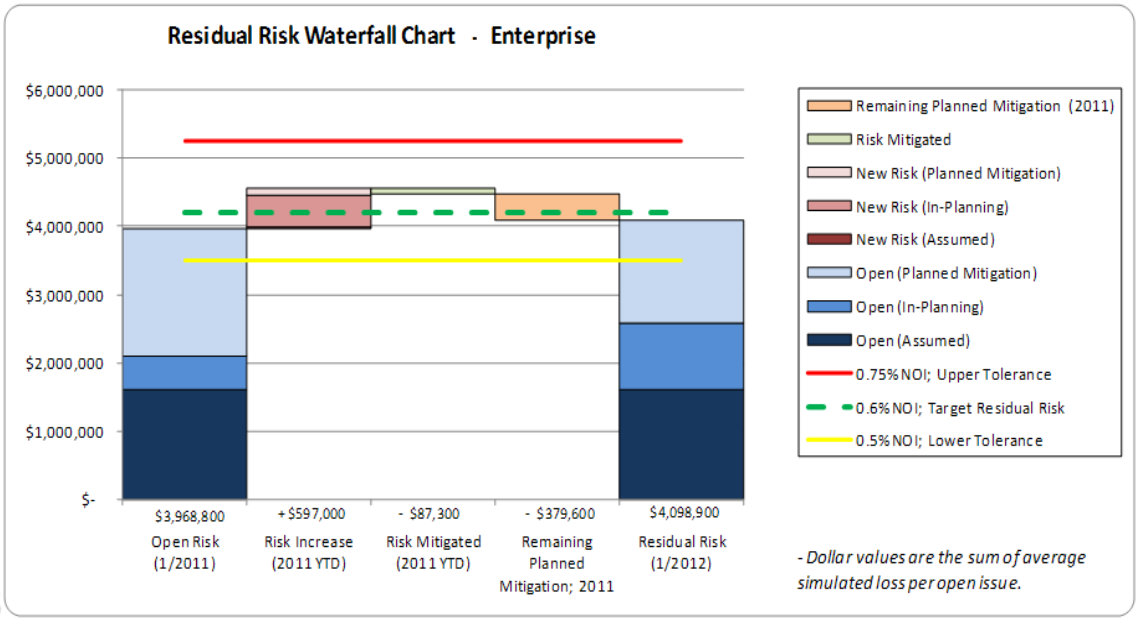
Project/Program Results

- Qualitative measure -- > $
- Risk Decision Framework
  - Tighten Up – Lighten Up – Let It Ride Lens
  - Risk Management decisions linkage to Risk Posture Before, Today and Future
- Small spend with resulting capability influencing the right multi-million $ decisions
- Alignment with Operational Risk management



Effective Risk Management =

Effective Business Management

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Lessons Learned/Best Practices

- IT Risk factors into business goals (better capital management, customer retention, business growth, maintaining trust/privacy, where appropriate to accept risk to free-up capital to invest in other competing demands)
- Enable the Balancing Act - enable the business to manage risk AND achieve goals
  - Embrace traditional & proven risk management methods
  - Leverage modern risk modeling methods
- Role of information risk management is changing - organization doesn't know to ask for it
- Make it easy!

Effective Risk Management = Effective Business Management