



Indian Institute of
Corporate Affairs



Centre for
Corporate
Governance and
Sustainability

EFFECTIVE RISK GOVERNANCE & BOARDS

Joint initiative by
Indian Institute of Corporate Affairs (IICA)
&
Indian Institute of Management Bangalore



23-24 JANUARY, 2025



IIM BANGALORE CAMPUS



PROGRAM OVERVIEW

About the Program-The fast-evolving business landscape requires boards of directors to possess a deep understanding of cyberspace, including the strategic risks and opportunities it presents. Cyber threats are now a primary concern for board members, as they pose credible risks to organizational stability, reputation, and financial health (*What Directors Think, 2024*). Cybersecurity has, now, become an essential topic, demanding boards' proactive engagement with both resilience and protection strategies.

Why should Directors learn about the Cyberspace? Boards face mounting pressure from stakeholders and regulatory bodies, emphasizing enhanced cybersecurity oversight and expertise in the boardroom. Proposed SEC rules outline that boards must oversee cyber risk management, governance, and strategy, with the expectation that directors demonstrate an understanding of cybersecurity risks and include cyber risk management in regular disclosures (*PwC Pulse, 2022*). On the other hand, the current SEBI guidelines, require companies to have a mandatory technology committee at board level, appointment of CISO, annual review of cybersecurity policy by board members (*Cyber Security & Cyber Resilience framework, August 2024*). Notably, 88% of board members report revising or enhancing cyber risk management practices to meet these expectations (*What Directors Think, 2024*). Cyber expertise is increasingly seen as critical, with demand for directors skilled in cybersecurity and technology rising to support comprehensive oversight (*Stuart Spencer Board Index, 2024*).

Key Risks in Cyberspace-Cybersecurity breaches are not solely IT issues but present fundamental risks to business operations, requiring an organization-wide resilience approach. Boards that approach cybersecurity solely as a technical domain risk underestimating its impact on operational continuity, reputation, and the organization's broader risk portfolio (*HBR, May 2, 2023*). Directors report a heightened need for dialogue with cybersecurity leaders, yet many boards lack consistent, in-depth engagement with chief information security officers (*CISOs*), who offer insights critical for informed risk mitigation (*HBR, May 2, 2023*). Furthermore, boards face a challenge in ensuring that cybersecurity investments focus not just on preventing breaches but also on recovery and continuity following a cyber incident.

PROGRAM OBJECTIVES



Deep dive into Cyber Risk Culture



Understand Strategic Risk Integration



Enhancing & fostering Risk Culture & Communication



Deepening the understanding on Digital Stewardship



Identifying Digital Opportunities & Building Resilience

Opportunities in Cyberspace-While cyber risks are significant, digital advancements also bring transformative opportunities. Leveraging technologies such as AI and data analytics, for instance, can enable organizations to make more agile, data-driven decisions and streamline operations, offering a competitive edge. Boards should therefore ensure that cybersecurity efforts do not overshadow opportunities for innovation within safe and resilient frameworks (*Stuart Spencer Board Index, 2024*).

ABOUT THE INSTITUTIONS

Indian Institute of Corporate Affairs

The Indian Institute of Corporate Affairs (IICA) is the apex think tank established by the Ministry of Corporate Affairs, Government of India. We provide policy advice, research, and training to promote sustainable and responsible growth in the Indian corporate sector. Our role in shaping the corporate governance landscape and fostering stakeholder collaboration contributes to a vibrant business ecosystem. For more details please visit: <https://iica.nic.in/>

School of Corporate Governance & Public Policy

Corporate Governance is now an integral part of corporations, and with focus shifting from regulation to delivery, it is essential to promote responsible behaviour for shared value creation in society. The School of Corporate Governance & Public Policy has been set up with the vision to provide knowledge and expertise to meet the challenges of inclusive and sustainable corporate operation and growth.

For more details please visit: https://iica.nic.in/scgpp_about.aspx

Indian Institute of Management Bangalore

The Indian Institute of Management Bangalore (IIMB) is a leading graduate school of management in Asia. Under the IIM Act of 2017, IIMB is an Institute of National Importance. IIMB's vision is to be a global, renowned academic institution fostering excellence in management, innovation and entrepreneurship for business, government, and society. IIMB has ten centres of excellence that offer courses and conduct research on interesting questions facing various sectors of industry. For more details please visit: <https://www.iimb.ac.in/>

Centre for Corporate Governance and Sustainability

The Centre for Corporate Governance and Sustainability (CCGS) at IIM Bangalore was launched in 2003 as a platform for two-way debate and sharing of ideas between academics and practitioners. The Centre has engaged with board and senior executives and helped create the highest standards of corporate governance, sustainability and responsible business practices, in private, public, civil society, and not-for-profit sectors of business, commercial, civic, and social activities. The Centre is Chaired by Prof Padmini Srinivasan, Professor of Finance & Accounting, IIM Bangalore. For more details, please visit: <https://www.iimb.ac.in/ccgs/>

AREAS OF DISCUSSION

- Risk Governance
- Digital Stewardship
- Business Model & Cyber Security Vulnerability
- Deployment of Cyber & Digital Security Measures
- Intellectual Property & Data Privacy

SPEAKERS

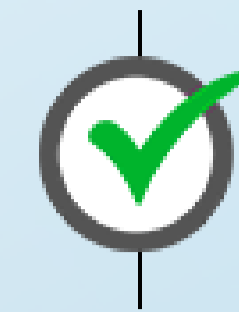
“ The sessions will be addressed by Faculty and subject experts from IIM Bangalore and IICA. ”

WHO CAN ATTEND

CEOs,
Board Members



Senior Executives &
Practising Managers



Government Officials &
Policy Makers

PROGRAM DIRECTORS



Dr. Niraj Gupta

Head

School of Corporate
Governance & Public
Policy, IICA

Ms. Greta Verghese

COO

Centre for Corporate Governance
& Sustainability, Indian Institute
of Management, Bangalore

REGISTRATION PROCESS



₹ 30,000/- plus 18% GST

(fee for one and a half day non-residential program. The program fee includes delegate kit, luncheon, IICA & IIM-B certification)

- Registration is on first come, first serve basis.
- Fee once paid shall not be refunded.
- Participants are required to remit the fee in advance to confirm their registration.
- In case of non-participation by the nominated executive, it is possible to nominate alternate person.
- Transfer of nominations will have to be communicated via email to coordinator a week before the commencement of the program.
- IICA shall not be liable for any direct or indirect damages that may be incurred due to a cancellation.
- IICA reserve the right to change resource persons, dates, topics, venue as per exigencies or circumstances, if any.

PROGRAM COORDINATORS

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