

S. Joe Bhatia President and CEO American National Standards Institute	Welcoming Remarks Congressional Briefing: <i>The Financial Management of Cyber Risk</i> May 7, 2010 – Washington, DC
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Good afternoon, everyone.

My name is Joe Bhatia, and I am the president and CEO of the American National Standards Institute. I thank you all for taking the time to be here today to learn more about this important new document, *The Financial Management of Cyber Risk*, co-published by ANSI and the Internet Security Alliance, also known as ISA.

As the coordinator of the U.S. private-sector-led and public-sector-supported voluntary consensus standards and conformity assessment system, ANSI offers a neutral forum where business, industry, government, and consumers can come together to address key national priorities. And as discussed in the video, cybersecurity is without a doubt up high on that list, and will remain so for the foreseeable future. For that reason, ANSI is proud to have partnered with ISA as project leaders in the development of this important document.

As you learned in the video, this document addresses a critical need for organizations and companies large and small. On behalf of the ANSI-ISA team, I would like to thank Symantec for creating the video and helping to demonstrate the importance of a coordinated cybersecurity strategy.

During the rest of our time here today, we will continue to explore real-world ways to address cyber risk. We have invited a number of industry experts to join us this afternoon. Together, they will present a role-play scenario that will underscore the need for all departments to work together for optimum information security. Following the role-play, Larry Clinton from ISA will discuss the public policy implications of this initiative.

One of the most critical components of this document is its enterprise-wide approach to cybersecurity. Mitigating cyber risk is not just an IT issue. . . it's HR, communications, legal, operations, and many more departments across an organization that need to work together to craft a cybersecurity approach that meets the needs of each individual business.

This type of collaborative cross-sector strategy also applies to the approach we took to developing this document. ANSI's unique position as facilitator of public-private partnerships has enabled us to bring together crucial knowledge and expertise from across industry sectors, government agencies, and business areas. More than sixty technical experts from the public and private sectors were engaged in the development of this robust and valuable action guide. By engaging this broad group of stakeholders in a series of consensus-based document development workshops, I believe we have created an efficient, effective, and scalable document that will work for all organizations, large and small.

This document is a terrific example of the public-private partnership at work, and I look forward to the presentations that follow in illustrating its potential for effecting concrete solutions.

Before I pass the podium along to Ty Sagalow to lead the the role-play presentation, I'd like to take a moment to acknowledge our sponsors, who have made the publication of this document possible. Many thanks to Symantec, our premium sponsor. Thanks are also due to our partner sponsors, Direct Computer Resources and Phillips Nizer, for their continued support. And again, thanks to all of you in attendance today for making the time for this important presentation.

At this time, I'd like to introduce Ty Sagalow, chief innovation officer for Zurich North America.

Thank you...

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