

## Issue - September 2022

Business Essential Briefs: The Cyber Security Playbook for SME's

# Cyber risk, threat, and vulnerability



Risk is the potential for loss or damage, including financial, caused by a cyber threat.



Threat is a process that exploits a vulnerability.



Vulnerability is a weakness in your system that exposes you to threats.

A useful tool has been published by the Institute of Chartered Accountants Australia and New Zealand, providing practical advice and implementation steps for every SME. This topic has become more important than ever for business today, with constant attacks occurring that can financially cripple and/or destroy otherwise good businesses, if strong cyber protection protocols and procedures are not in place.

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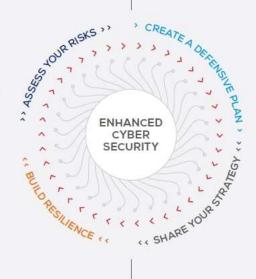
#### ASSESS YOUR RISKS

Identify, measure and evaluate your risks. This includes sensitive data or intellectual property, your technology systems and processes, as well as employees, contractors and even customers.



#### **BUILD RESILIENCE**

Detect and manage threats, plan your incident response, test your systems, and enhance your cyber resilience.





#### CREATE A DEFENSIVE PLAN

Adopt a plan to strengthen cyber security with practices, behaviours and technical solutions suited to your organisation's risk appetite. Regularly review and update this plan.



#### SHARE YOUR STRATEGY

Create awareness among employees, clients, suppliers and others to create a culture of cyber security. Adopt or develop a program of training and coaching that ensures employees' knowledge is current.

29 Gartner, March 2022, Cyber security as a Business Decision: A Manifesto

For a copy of the "The Cyber Security Playbook for SME's" - please click on the link HERE.

To access the "Cyber Security Checklist" – please click on the link HERE.

To obtain the "Cyber Security Self-Assessment Checklist for SME's" - please click on the link HERE.

To get a copy of the "Cyber Incident Response Checklist" – please click on the link HERE.

The "Baseline Cyber Security Checklist" is available HERE.

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