Cyber Threats Necessitate A New Governance Model — NACD Report



"To protect ourselves and the businesses we oversee, the way we govern absolutely must change," says Gerald M. Czarnecki, governance expert, in the latest edition of NACD Directorship magazine, a publication of the National Association of Corporate Directors.

The current model — where the board as a whole, the audit committee, or even the risk committee has general oversight of cyber threats — is no longer adequate, he writes. Cybersecurity and technology risks require a much-higher degree of specialized focus — the same level of focus and commitment allotted to financial controls. Czarnecki proposes that a fourth standing committee devoted to data security and technology become part of every public and private company's board structure.

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