

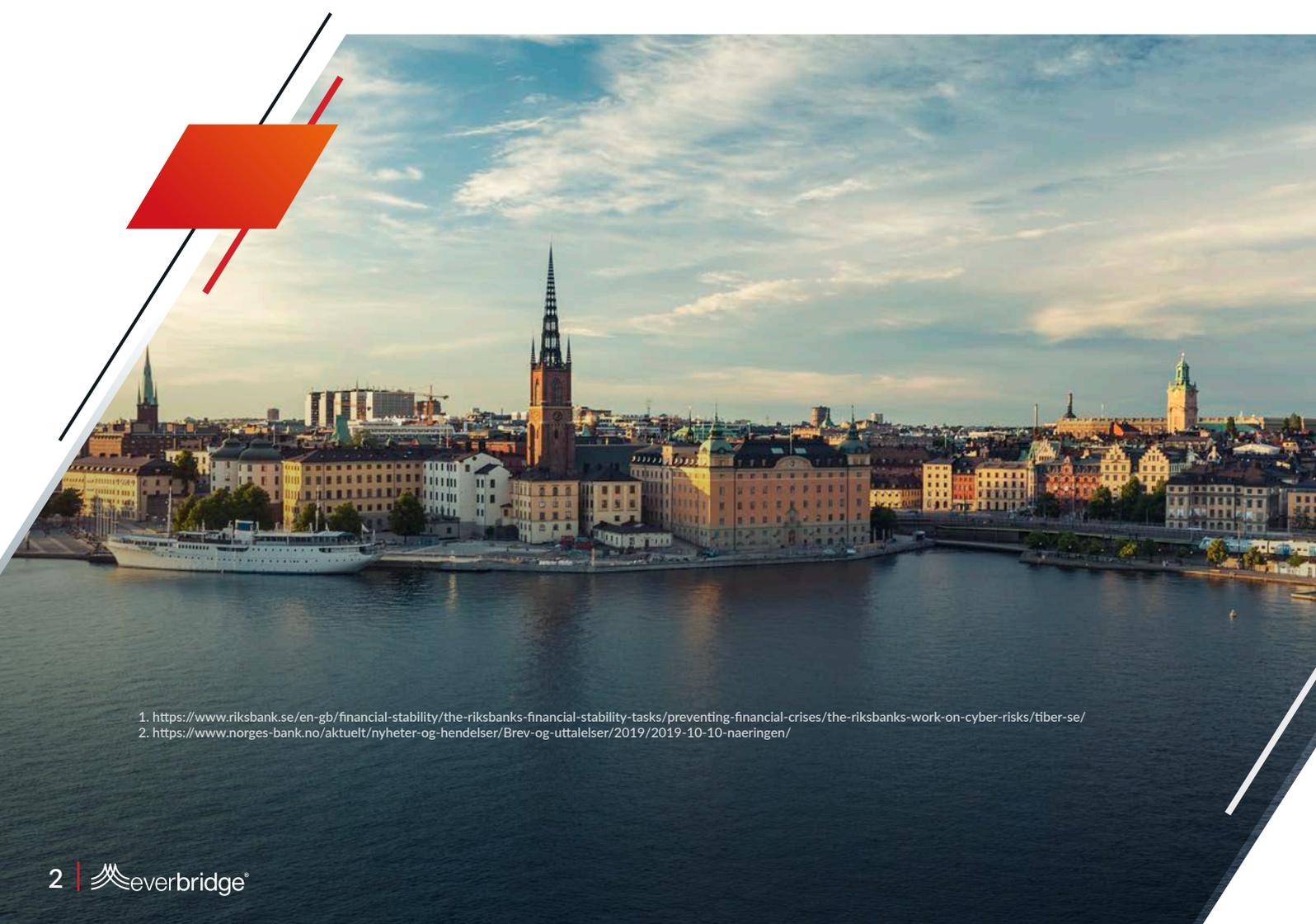
NOW, NEXT & BEYOND: FORTIFYING OPERATIONAL RESILIENCE WITH CEM

CRITICAL EVENT MANAGEMENT FOR FINANCIAL SERVICES

Governments, central banks and regulators are increasingly active in specifying what financial services firms must instigate to ensure they are operationally resilient.

In many European countries, such as Sweden, the Central Bank of Sweden and the central players in the Swedish financial system have drawn up a proposal for a framework for testing the cyber resilience of banking and payment systems in Sweden¹.

Technological developments are changing the risk picture and creating new vulnerabilities that need to be addressed. A cyber-attack can ultimately threaten financial stability in that the financial system does not have the capacity to absorb disruptions, recover errors and still ensure that important economic functions in society function². The framework TIBER-SE is built on the TIBER-EU framework designed by the European Central Bank.



1. <https://www.riksbank.se/en-gb/financial-stability/the-riksbanks-financial-stability-tasks/preventing-financial-crises/the-riksbanks-work-on-cyber-risks/tiber-se/>
2. <https://www.norges-bank.no/aktuelt/nyheter-og-hendelser/Brev-og-uttalelser/2019/2019-10-10-naeringen/>

Disruption occurs when a critical event unfolds, and critical events occur all the time.

Critical events can cause a significant amount of damage if they are not mitigated and resolved quickly. There are many different types of critical events that are internal and/or external to your organisation:

- + Cyber attacks
- + Supply chain risk
- + Terrorism and criminal activity
- + Civil unrest
- + Disease outbreaks
- + Hazardous materials
- + Extreme weather
- + Natural disasters
- + System failures
- + Operational disruptions
- + Service outages
- + Data loss
- + Process failures
- + Employee fraud and theft
- + Workplace health and safety
- + Reputational risk

Critical events negatively impact:

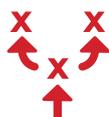
- + Your people (employees, contractors, visitors, customers, local population)
- + Your physical assets (land, buildings, data centres, IT systems, providers' facilities)
- + Your business operations, your digital applications, your supply chain routes and operations
- + Your brand and the value of your company's stock

Proving operational resilience

Ensuring the financial sector is running smoothly requires all financial services firms to demonstrate that their operational resilience is proactively managed. At a high level, operational resilience covers¹:



Governance



Operational risk management



Business continuity



Management of outsourced relationships

The expectation is that financial services firms go beyond planning exercises to create a common risk picture and operating environment that is unified across their organisation. Automation will be a key enabler of a common risk picture and operating environment, managing end-to-end lifecycles and ensuring consistency across all departments, systems and processes – including third parties.

Ensuring accountability

The consequences of not meeting operational resilience standards will be strategically, financially and operationally adverse. Direct responsibility for meeting the required standards sits with boardroom members and c-suite executives; however, every employee will be accountable if critical events cannot be managed effectively.

Executives with operational resilience responsibilities need a clear approach to establish governance, plans, procedures and processes to meet regulatory and organisational requirements. Everbridge can help digitise operational resilience, covering:

- + People and life safety
- + Risk intelligence
- + Crisis communications
- + Governance and reporting
- + Business continuity, planning and testing for important business services (including impact tolerances)
- + Mapping of critical operations interdependencies
- + Consistent standard operating procedures
- + Third party dependency management
- + Incident management
- + Resilient ICT, including cybersecurity

Critical Event Management (CEM):

A Critical Event Management platform uses technology to take manual processes and automate them. Amplifying ad hoc data feeds to provide richer intelligence and correlating threats with locations of assets and people, ensures more rapid and comprehensive incident assessment and remediation.



The Everbridge CEM Platform leverages over 450 out-of-the-box, pre-existing integrations and over 25,000 risk data sources, for organisations to gain clarity, act faster, and improve outcomes.

Everbridge provides the market's leading Critical Event Management platform to help organisations manage the full lifecycle of a crisis:



- + **Assess** risks and determine which are relevant to your assets and people.
- + **Locate** all assets and people that are impacted or at risk of being impacted, including remote, work-from-home, mobile and traveling employees, as well as customers and responders, who are near or traveling to areas of risk.
- + **Act** to automate standard operating procedures to launch and manage incident response.
- + **Analyze** performance to identify bottlenecks and improve response for subsequent events.

During public safety threats such as active assailant situations, terrorist attacks or severe weather conditions, as well as critical business events including IT outages, cyber-attacks or other incidents such as product recalls or supply-chain interruptions, Everbridge's Critical Event Management Platform quickly and reliably aggregates and assesses threat data, locates people at risk and responders able to assist, automates the execution of pre-defined communications processes through the secure delivery to over 100 different communication devices, and tracks progress on executing response plans.



It remains essential for business, healthcare, and government organisations to implement CEM now so they can keep their people safe and their business running.

As the world grapples with the remaining phases of the COVID-19 pandemic and other disruptions, critical event management (CEM) has never been more important than it is right now.

Categories of CEM

50 out-of-the-box, pre-existing integrations and over 25,000 risk data sources. Everbridge's end-to-end CEM platform can be deployed rapidly on a modular basis supporting hundreds of positive-ROI use cases, including:



CEM for People & Life Safety – fulfilling Duty of Care for customers, remote and onsite employees, travelers, and field workers



CEM for Operations & Business Continuity – keeping businesses and operations running, faster



CEM for Supply Chain Risk – managing and optimising supply chains and supply routes



CEM for Smart Enterprise – accelerating digital transformation through smart automation, secure IoT management, big data and advanced analytics



CEM for Digital: IT Incidents & Cybersecurity – protecting an organisation's brand and reputation while providing resiliency for IT systems in an increasingly virtual world

Who is Everbridge?

Everbridge serves as a global software company offering enterprise software applications that automate and accelerate organisations' operational response to natural, manmade and digital crises (which we call "critical events") in order to keep people safe and businesses running.

- + We serve as a SaaS company with a Critical Event Management (CEM) solution that helps organisations and governments manage the **full lifecycle of a critical event**.
- + We help organisations **protect the things they care about** from the things they worry about.
- + Everbridge's solution leverages tens of thousands of continually updated risk data elements — all curated through a **"single pane of glass" visualisation**, combined with machine learning and automation.
- + With industry-leading redundancy, scalability and uptime, the Everbridge platform reaches over **700 million people** in more than **200 countries** and territories.
- + Over **5,600 global customers** rely on Everbridge to keep their people safe and organisations running in anticipation of, or amid, critical events.

How does your organisation measure up?

Take our [Resiliency Maturity Assessment](#) to find out now.



Let's Chat!

Get in touch today for a free product demonstration or to discuss how CEM can help your organisation meet operational resilience regulatory requirements.

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