No Stone Un-turned



Advisen: What do you see as the greatest cyber risks today?

Strang: From my perspective the biggest risk that we have is terrorism. We now know the capacity is there to disrupt power grids, food supplies, and transportation hubs. So many normal distribution chains are vulnerable at the hands of terrorists and the access they now have. That's the one thing that is clearly an issue for industry and for government and a top priority.

Advisen: What will the greatest threats be in five years time?

Strang: I think 5 years from now we're still going to be dealing with the threat of terrorism. Things are not getting much better. The fact that groups are currently reorganizing because of turmoil in so many countries where they've been based is a major cause for concern. We don't have the relationships with those governments that we've had in the past. Therefore we don't have the intelligence we've once had and it allows these terrorist groups to become more organized and possibly prepare for an attack on us or our allies.

Advisen: Is the insurance industry doing enough to adequately address these risks?

Strang: I tend to think that the insurance companies are looking to see what industry and governments are doing to protect their assets. We have the best talent in the world working in the government now and keeping up with these terrorist organizations is a huge risk for government and industry. And it's difficult to minimize that risk. I don't think the insurance industry is necessarily the center of counterterrorism—insurance is a byproduct that depends on what government and infrastructure companies are doing.

Advisen: What keeps you awake at night?

Strang: My answer here is the same—terrorism. It's the biggest threat out there today and it's not going away. Pick up a newspaper any day of the week and they're reporting another action of these governments in turmoil, particularly in the Middle East. It's those governments that are falling apart that create underground organizations and allow terrorist groups to develop. Those are the things we're most concerned with. We want to have the kind of relationships with military and government where we can use our expertise and strength to work with them. Even where there are good relationships in place when it comes to cyber crime and terrorism—in countries like China, Russia and Mexico—there are still gaps in the process.

Advisen: In your opinion, what is the single most important cyber risk development in the past 12 months?

Strang: The recent increase in the number of cyber attacks is what is most alarming. Consider what we've seen in the retail industry and with Target. If that trend continues it's a major cause for concern. Fortunately the government and private industry are making headway not only in preventing cyber crimes but in developing new firewalls, security and preventative software development and also identifying the perpetrator. However, groups that infiltrate systems are still learning and getting better at what they do. Another thing we tend to forget is that very often these sorts of crimes will involve people who have access and information inside the organization. We tend to focus on technological aspect and we forget about people we're hiring having access to information and about the damage they can cause. That means you have to do a very thorough job in terms of background investigations and the clearance of the people you're hiring. Snowden is a good example of that.

About Robert J. Strang

Robert Strang is CEO of Investigative Management Group. He has extensive government experience in fraud detection and prosecution, which he has turned into an investigative resource for the private sector. He is a corporate investigative specialist serving major financial institutions, Fortune 500 companies, large law firms and high net-worth individuals and families. Strang began his law enforcement career in 1979 with the FBI. In 1989, Strang teamed up with Drug Enforcement Administration agent Ann Hayes to form Strang Hayes, which was sold to SPX Corp. in 2001. Strang and Hayes are again teamed to form Investigative Management Group.