

Paper – How It's Difficult to Ruin a Good Name: An Analysis of Reputational Risk

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From: Kenneth F. Belva (ken_at_ftusecurity.com)

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To: full-disclosure@lists.grok.org.uk, bugtraq@securityfocus.com

This paper was delivered as the keynote presentation at the FiTech Summit 2005.

You may find a link to the FiTech Summit here:

<http://www.me-uk.com/summits/eventdetails.asp?eventID=9022>

The paper asks:

Given a publicly disclosed security incident, "to what extent is (or isn't) investor confidence shaken? In other words, why is it the case that information security incidents do not appear to have a greater impact on both investor confidence as well as the public at large? To phrase the question in financial terms: why isn't the top line effected more than it is? To poignantly highlight this phenomena we ask: If 40 million customer credit card numbers are exposed in a security breach at the credit card processor CardSystems , why do a significant number people not cancel their Visa and/or Mastercard?"

A copy of the presentation may be found here:

http://www.ftusecurity.com/pub/FiTechSummit_final_paper.pdf

This paper should be regarded as a starting point for further, positive discussion.

Sincerely,

Kenneth F. Belva, CISSP

<http://www.ftusecurity.com>