



Navigating the Risk Maturity Curve

How mid-market businesses can mitigate risk and secure the future of their organization



Table of Contents

3

The risk environment

4

What is the risk maturity curve?

5

The journey from low to high maturity

6

Finding your place on the maturity curve:
5 signs of immaturity

7

A roadmap to mature risk management

8

The role of technology as a force multiplier

9

Best practices for creating sustainable
risk maturity

10

Risk maturity: The key to continuity



The Risk Environment

Mid-market companies have never faced a world so complex and disruptive. With new challenges around every corner, they're navigating an unprecedented amount of risk:



Physical risks: From onsite security to executive and asset protection, physical risks threaten both business continuity and employee safety.



Business disruptions: Whether it be supply chain shortages or market shifts, world events are having a direct impact on the bottom line.



Reputational risks: Customer relations, brand attacks and negative media attention can damage your brand and sour public perception.



Cyber threats: A single data breach could cost your business upwards of [\\$4.2 million](#), not to mention stolen data, credentials and corporate information.

Effectively managing risk in the modern world isn't easy, especially without enterprise-grade resources. But that's why we're here: to help you identify your vulnerabilities and become a more risk-mature organization.

In this eBook, we'll introduce you to the risk maturity curve and guide you through assessing your risk position, strengthening your security posture and preparing for growth today and in the future.

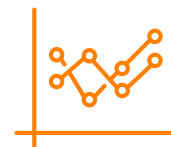


What Is The Risk Maturity Curve?

Risk is inevitable. Any course of action your business takes will entail some degree of risk because that's how you create value. But to maximize that value—or, more importantly, avoid losing it—you need to be risk mature.

Risk maturity refers to your company's ability to mitigate risk as reliably and efficiently as possible—that is, in a way that minimizes the negative repercussions of any given threat. The risk maturity curve, in turn, is a helpful tool for measuring your risk management and security posture.

Organizations that take an ad hoc, unstructured approach are less able to adapt to changing circumstances, survive sudden shocks and return to a desired equilibrium.



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The Journey From Low To High Maturity

As you move along the maturity curve, you'll start to see what effective risk management looks like. Though the differences between the extremes on the curve are to be expected, they become more granular—and, by extension, more impactful—as you take a closer look at what lies in between.



Risk immaturity: Organizations that are without a formal risk management program. Any capabilities that do exist are likely unsustainable as activities are ad hoc, informal and personality based. Roles and responsibilities are not clearly defined and resources are unassigned.



Moderate maturity: Less mature organizations may have tactical responses, but they will only be that—a response. As they mature, they go from static to dynamic and begin to integrate risk into everything that they do. This includes ensuring they can obtain the earliest signals of critical incidents and be both adaptive and resilient.



Risk maturity: A formalized program with clearly defined rules, responsibilities and a budget line that's integrated into the entire strategic framework. Organizations' risk response is proactive, reactive and anticipatory. Risk factors into all aspects of the organization from top to bottom; employees have a sense of risk ownership and understand their security responsibilities.



Finding Your Place On The Maturity Curve: 5 Signs Of Immaturity

Before you can start moving forward along the curve, you'll need to gauge your company's risk maturity. Here are some of the tell-tale signs that your organization's risk management is lacking maturity:

-  **Lack of awareness:** Your organization fails to acknowledge its risk environment.
-  **No formal program:** There's no standardized process for managing risk or the resources to do so.
-  **Misalignment:** Leadership considers risk the responsibility of a small set of people rather than a distributed responsibility from top to bottom.
-  **Lack of organization:** Critical assets and information aren't protected in any prioritized fashion, such as by risk type, sensitivity or severity of damage.
-  **Not learning from the past:** Your company doesn't create repeatable, effective incident response plans or learn from past mistakes.



A Roadmap To Mature Risk Management

Here's how to begin your journey on the risk maturity curve:



Perform a self-assessment: Look at your leadership, culture, processes and procedures. Determine how risk and security are understood throughout the organization. Risk doesn't exist in a vacuum—physical and cyber security affect one another, as do legal, financial and brand risk. The more risk ownership is embedded into the company culture, the better equipped you'll be to manage risk in an effective way.



Speak the same language: Ensure executives fully understand that disruptions impact revenue throughout the company—loss of customers, brand reputation, market share, etc. The more you do, the faster you can secure the investments needed to mature. Be sure to also speak the language of those outside of risk and security, especially at the C-suite level. For example, avoid talking about security and risk in only technical terms or jargon. Instead, describe their impact on business outcomes.



Identify and invest in technology: Determine your security needs and deploy solutions accordingly. With today's risk landscape, you need fast, comprehensive and informative tools that enable you to create and manage mature response plans that can be used well into the future.



The Role Of Technology As A Force Multiplier

Technology will never replace people. But when applied strategically, it empowers your security team to do more with what they have, promotes risk maturity and keeps pace with an unprecedented volume and velocity of information.

Real-time alerting solutions like Dataminr Pulse leverage artificial intelligence to give you the earliest, most comprehensive signals of emerging risks and high-impact events, often within minutes of an occurrence.

Organizations further along the maturity curve understand how to turn that real-time information into actionable intelligence and use it to stay ahead of potential threats and crises. This includes leveraging geovisualization and collaboration workflows tools, which are used to obtain a more holistic view of risks and to effectively manage responses to crises.

Take for example Dataminr Pulse's geovisualization capabilities. They offer layers of rich visual data that enable broader contextualization and deeper analysis of the real-time information Pulse delivers.



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For instance, during natural disasters like Hurricane Nicholas, Pulse customers are able to visualize storm paths, alert zones and impact areas, while maintaining real-time visibility of the storm's cascading effects and how they'll impact their people, assets, facilities and supply chain.

Those same customers can then use Pulse's incident management capabilities to improve collaboration and streamline workflows across the organization to manage responses to incidents and threats, so they can move quickly from discovery to decision making.

Bottom line: Real-time alerting is an important asset in your journey toward risk maturity.



Dataminr Pulse customers can generate an ROI over 400%. Because no two organizations, their risk maturity or their security postures are the same, returns may differ. To determine the potential ROI your organization may realize by deploying Dataminr Pulse, use [this calculator](#).

Best Practices For Creating Sustainable Risk Maturity

It takes time and effort to foster a culture of risk maturity. But making sure it's built to last, that requires organizational commitment.

To help foster sustainable risk maturity in your business, here are a few mission-critical best practices:

- Set a goal for risk management in the future
- Promote accountability throughout the organization
- Establish clear roles and responsibilities
- Share information to break down data silos
- Develop formalized and articulated incident response plans
- Regularly assess your security posture
- Leverage technology to your advantage



Risk Maturity: The Key To Continuity

The importance of effective risk management cannot be overstated. Mid-market companies are navigating a world of unprecedented risk that threatens to disrupt operations and productivity, tarnish reputations and put lives in danger. An investment in your risk maturity is an investment in the safety, success and resilience of your business.

With the risk maturity curve as your guide, you can assess your position and plan for the future. Key to that is knowing where your vulnerabilities are and leveraging technology that will help you scale and better protect your people and assets. The result is a formalized approach to strategic risk management that strengthens your security posture and business resilience.

Learn more about how businesses like yours can use Dataminr's [real-time alerting solution](#) to anticipate, mitigate and future-proof against risk for long-term organizational growth.



“Dataminr has been a huge, huge help in terms of being able to build the narrative of, ‘this is where our security team is, but this is what we could look like if we had a couple more resources.’”

— Ava Rezai, intelligence specialist at Spotify, at a [recent webinar](#).

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