Technology Disruption & Cyber-Risk Module Added to Premier Governance Series

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Innovations in technology are disrupting business models in every sector. And with the amount of digital information retained and relied on by businesses constantly growing, the risks of data breach and theft are growing right alongside. As a result, it's imperative that board members understand technology issues so they can effectively govern their organizations.

A new module added to the Premier Governance Series is designed to do just that: *Technology Disruption & Cyber-Risk: The Board's Role* is a one-and-half day session focused on the key impacts that disruptions in technology and cybersecurity can have on businesses.

"Technology disruption and cyber risks are issues of great concern to CEOs and directors across the System, and this module will help educate and equip directors for their governance role in overseeing both the opportunities and risks their organizations face," says Leslie Hilton, Vice President of Governance/Board Development at FCC Services.

The goals of the module are to help directors understand their role in providing governance oversight on technology issues, and to learn what to look for and what questions to ask management when they're reviewing technology-related risks and opportunities. The module was developed in concert with TriCorps [See related Passkey Spotlight article], and was piloted last fall.

"We're in the middle of solving some of these problems, looking for front-end software to improve our employees' workflows and provide better service to our customers, and this session really helped reinforce some of what we were thinking and encouraged us to consider different solutions, as well," says Mark Miller, CEO of Texas Farm Credit Services and a participant in the pilot session.

Agriculture and financial services organizations are being and will continue to be significantly affected by technology, on the positive side to create efficiencies, solve problems and deliver better service to customers, and on the negative side to be exposed to unforeseen competition and increased cyber risks.

"Every year across the System, there are organizations that are impacted by cyber attacks, so it's important that directors understand the issues so they can effectively govern," says Mark. "From our directors' perspective, the PGS session helped them learn the right things to be thinking about as we consider technology investments and as they consider how to effectively provide the governance oversight that is their responsibility."

In addition to delivering governance education, *Technology Disruption & Cyber-Risk: The Board's Role* will also provide a foundation for directors to think about their long-term strategy of managing through the speed of change in technology and the transformational possibilities technology presents.

"There's no question that we live in a technological world, and technology is impacting organizations directly, as well as their customers and marketplaces," says Jean Cantey Segal, Senior Vice President of Organizational Effectiveness Consulting for FCC Services. "It's imperative that directors upskill themselves in this arena so they're able to effectively govern and collaborate with management to establish strong technology strategies to lead their organizations into the future."

For more information on the *Technology Disruption & Cyber-Risk: The Board's Role* module, click here.

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