The Royal Lancaster Hotel
London
30-31 July 2024

Executive Summary

Thank You for Joining Us

The entire ISTARI team is honoured that you joined us for the third annual Compass Summit, hosted in London at the Royal Lancaster Hotel. As a reflection of the ISTARI Collective, the summit once again provided a unique global platform for in-depth discussions on critical issues shaping the future of cybersecurity.

The theme, "Resilience in an Age of Mistrust," guided our conversations around the implications for senior executives arising from geopolitics, AI, global elections, and the evolving role of cyber leadership. With a distinguished community comprising policymakers, cyber executives, business leaders, academics, founders, and investors, we engaged in meaningful debates and shared valuable insights that will help shape and guide our respective journeys.

We also had the pleasure of gathering at Kensington Palace for a memorable gala dinner. This was a truly unique experience, a special occasion which further strengthened our bonds as a global community.

Let's continue to collaborate, share insights, and work together to navigate the challenges ahead. We hope this summary serves as a reminder of the key insights from our time together and allows you to share some of the experience with your colleagues and teams.

We look forward to welcoming you again next year to continue the conversation. I am delighted to share that registration for our 2025 event is now open at the link below. With limited slots, take advantage of this early opportunity to secure your seat.
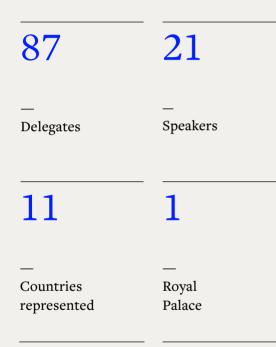
WILL DIXON

Director, Academy & Community
ISTARI

[Register for 2025]

By the Numbers

87
—
Delegates

21
—
Speakers

11
—
Countries
represented

1
—
Royal
Palace

The Sessions

Welcome Reception and Dinner: The Magazine, Serpentine North Gallery

Our welcome reception and dinner launched our third annual COMPASS Community membership event. We were delighted to see many familiar and new faces for a great evening catching up, against the sounds and settings of a tropical summer backdrop.

The World Ahead

Speakers

Tom Standage
—
Deputy Editor of the Economist

Martin Jetter
—
Chairman of the Supervisory
Board of Deutsche Börse

We were honoured to have Tom Standage and Martin Jetter open the Compass summit. They offered a deep dive into the intersection of technology, geopolitics, and economic trends. The speakers discussed the challenges of navigating a multipolar world, emphasising the impact of AI, decarbonisation, and demographic shifts on global stability. They highlighted the importance of curiosity and adaptability in organisations, noting that AI should be seen as augmented intelligence rather than a replacement for human capabilities. The discussion also addressed the need for significant investment in digitisation and decarbonisation, particularly in Europe, to meet future challenges.

Key takeaways

- AI and technology should be viewed as tools to augment human capabilities, but curiosity and lifelong learning is important for progress and organisations should foster it.

- Decarbonisation and digitisation require massive investment, especially in Europe, necessitating deeper capital markets and financial reforms.

- Organisations must foster a culture that encourages innovation and risk-taking to remain competitive in a rapidly changing world.

Resilience in an Age of Mistrust: The C-Suite's In-Tray

This session focused on the challenges of building resilience and trust in a rapidly evolving digital landscape, particularly concerning AI and cybersecurity. The speakers discussed the dual nature of AI as both a tool for attackers and defenders in cybersecurity, emphasising the increasing speed of threat response and the importance of "zero trust" principles. They also explored the role of transparency and ratings in building trust in various sectors, including finance and technology, and highlighted the need for regulatory frameworks to keep pace with technological advancements.

Key takeaways

- AI presents both risks and opportunities in cybersecurity, requiring organisations to adopt a "zero trust" mindset.

- Transparency and user-driven ratings are crucial for building trust in the digital age, with potential applications across industries.

- Regulatory bodies must enhance their capacity to address systemic risks and ensure the safety of emerging technologies like AI and autonomous vehicles.

Speakers

Tom Standage
—
Deputy Editor of the Economist

Professor Kamal Munir
—
Pro-Vice Chancellor at The University of Cambridge

Tom Glocer
—
Chairperson at ISTARI, Former CEO at Thomson Reuters

The AI-First Company: A Vision of the Future

This session explored the transformative impact of AI across various industries, focusing on how AI is disrupting traditional business models and the broader implications for companies. The discussion highlighted AI's role in enhancing productivity, automating tasks, and the ethical considerations involved in its deployment. Practical examples included AI-generated content, fraud detection, and the use of AI in customer service. The session also addressed the importance of cultural shifts within organisations to adapt to AI, such as fostering interdisciplinary collaboration and rethinking leadership roles to embrace AI-driven innovation.

Key takeaways

- AI is accelerating the disruption of traditional industries, demanding a shift in how companies approach innovation.

- Organisations need to balance the benefits of AI with ethical considerations and the potential risks of biases and misuse.

- Collaboration across disciplines and empowering teams to innovate are crucial for successfully integrating AI into business practices.

Speakers

Tom Standage
—
Deputy Editor of the Economist

David Rowan
—
Founding Editor-In-Chief at WIRED UK

Dr. Michael Zeller
—
Head of Artificial Intelligence Strategy and Solutions at Temasek

Organisational Revolution

The Technology Tipping Point: Resilience and AI

The session explored the impact of AI on cyber defence, focusing on the balance between opportunity and risk. The panel discussed how AI can enhance productivity and resilience within organisations but also highlighted the growing sophistication of cyber threats due to AI's accessibility to attackers. The discussion emphasised the importance of integrated strategies between IT, network, and cybersecurity functions to ensure resilience. The conversation also touched on the need for quality data management and the role of government and private sectors in maintaining a secure technological landscape.

Key takeaways

- Effective cyber defence requires a unified approach involving IT, network, and cybersecurity to manage risks and enhance productivity.

- The success of AI in cyber defence hinges on high-quality, resilient data, which is often fragmented across different systems and industries.

- While AI offers significant advantages in defence, it also amplifies the capabilities of attackers, necessitating robust and proactive security measures.

Speakers

Abel Archundia
—
Chief Technology Officer and Global Head of Advisory at ISTARI

Gaven Smith
—
Former Director General of GCHQ

Dave Palmer
—
General Partner at Ten Eleven Ventures

Jim Rosenthal
—
CEO at BlueVoyant, Former COO at Morgan Stanley

Nikhil Eapen
—
CEO at Starhub

Inside the Boardroom: Darwin's Theory of Stewardship

The session focused on the challenges and complexities of bringing critical issues such as economic headwinds, geopolitics, and artificial intelligence (AI) to the attention of corporate boards. The discussion highlighted the gap between technical experts and board members, who are often generalists, and the difficulties in communicating these complex topics in a way that resonates with the board's focus on growth and opportunity. The conversation also addressed the evolving role of cyber risks and AI in board discussions, stressing the importance of integrating these into broader strategic conversations rather than treating them as standalone issues.

Key takeaways

- There is a significant communication gap between technical experts and board members, which needs to be bridged by presenting complex issues in a digestible and relevant manner.

- Issues like cyber risk and AI should be integrated into broader technology and growth strategies rather than being treated in isolation.

- It's crucial for board members to be educated on emerging risks like cybersecurity and AI to make informed strategic decisions.

Speakers

Rashmy Chatterjee
—
CEO at ISTARI, Board Member at Allianz

Bob Dudley
—
Former CEO at BP, Chairman of Axio, Board Member at Saudi Aramco

KC Yeoh
—
Head of Enterprise Development (PDG) and Deputy Head, SG Market at Temasek

Shashi Verma
—
CTO, TFL, Board Member at Royal Mail

Rupert Younger
—
Director and Founder of Oxford University Centre for Corporate Reputation

Dinner: Kensington Palace, Hyde Park

Our Compass Gala Dinner, the culmination of our time together, commenced in the rarely accessible Sunken Garden, then into the King's Drawing Room of Kensington Palace. As we heard in our introductory speech, for almost 400 years, Kensington Palace had been home to some of England's most popular royals, from Queen Victoria to Diana, Princess of Wales. A series of stylish residents and virtuoso artists had left their mark on the palace over the centuries, resulting in a venue that was part stately home, part work of art. This historic setting served as the perfect host for our community's celebration, delivering an unforgettable evening.

Wine Pairing

As was explained at the dinner, each of the three wines served had their own storied history.

Champagne - Pol Roger, Brut Non Vintage

White wine - Kumeu Rier Estate Chardonnay 2021

Red wine - Hamilton Russell Pinot Noir 2020

Inside the Cyberwar to Hijack Elections and Distort the Truth

The session focused on the evolving threats to democratic processes posed by cyber espionage, misinformation, and disinformation campaigns. The discussion highlighted the growing sophistication of these tactics, particularly with the advent of generative AI, which is being leveraged by both nation-states and cybercriminals to manipulate public opinion and disrupt elections. The session also addressed the implications for corporations, emphasising the need for robust cybersecurity measures and proactive strategies to combat misinformation.

Key takeaways

- Nation-states and cybercriminals are increasingly using advanced AI tools to execute disinformation campaigns.

- Corporations must develop contingency plans to manage the impact of misinformation on their operations.

- International collaboration and human-centred design are crucial in mitigating the impact of these cyber threats.

Speakers

Joyce Hakmeh
—
Deputy Director of
Chatham House

Theresa Payton
—
Former CIO of the White House

Cyber's Shifting Frontline in Partnership with Paladin Capital Group

Speakers

Joyce Hakmeh
—
Deputy Director of Chatham House

Chris Inglis
—
First National Cyber Director, Former Deputy Director of NSA

Sir David Omand
—
Former Senior British Civil Servant, Senior Advisor to Paladin Capital Group

This session explored the evolving landscape of cybersecurity, highlighting the increasing complexity of threats. The discussion focused on the role of state actors and criminals, the blurring lines between the two, and the implications for global security. The speakers emphasised the importance of resilience, particularly in corporate environments, and the necessity of proactive preparation for crises. The role of leadership in navigating these challenges was also discussed, with a call for more dynamic and forward-thinking approaches to managing cybersecurity risks.

Key takeaways

- State-Sponsored Threats: State actors increasingly use cyber capabilities to disrupt societal functions, with critical infrastructure being a primary target.

- Resilience Planning: Organisations must prepare for crises by building defensible architectures, practising response scenarios, and fostering collaboration.

- Leadership in Crisis: Effective leadership requires anticipating potential crises, understanding the broader operational context, and empowering teams to act decisively.

Insights to Action: Compass Community Sessions

We hosted a number of community sessions that focussed on important areas of growing concern for cybersecurity leaders. They were:

- Cutting through the AI Hype: What is the Market Telling Us??

- Geopolitics Meets Cybersecurity: Can Cyber Leaders ever Match Nation-States?

- Garbage In, Garbage Out. AI Cannot Solve Data Quality Issues.

- Are Suppliers and Third Parties the Weakest Link in your Cyber defences?

- The Boardroom Battleground: Making Cybersecurity a Strategic Priority

- Cloud Security: Are Cloud and DevOps Teams Overconfident, while Security Teams are Underestimating the Transformation?

Lively debate and peer to peer engagement is a key part of the Compass community, we hope you found these deep-dive sessions interesting!

Speakers

Paul Stokes
—
CEO at Prevalent AI

Ram Elboim
—
CEO at Sygnia

Brendan Hannigan
—
CEO at Sonrai

Ken Pentimonti
—
Managing Director at Paladin Capital Group

Jon Hughes
—
Client Partner at ISTARI, EMEA

Scott Kannry
—
CEO and Co-Founder at Axio

The Next Big Job: Life After a CISO

Speakers

Dr. Manuel Hepfer
—
Head of Knowledge and
Insights at ISTARI

Jay Leek
—
Co-Founder and Managing
Partner at Syn Ventures

Henry Widera
—
Partner at Egon Zehnder

Naina Bhattacharya
—
Global CISO at Danone

The CISO Job Panel discussed career progression for CISOs and explored the diverse opportunities that arise after reaching this role. Panellists shared their experiences transitioning into new fields such as investment and advisory roles, emphasising the importance of strategic thinking, relationship-building, and understanding business dynamics beyond cybersecurity. The discussion highlighted the evolving nature of the CISO role, including potential expansions into broader responsibilities. Overall, the job of a CISO can be very rewarding, and CISOs might not need to look for a different role.

Key takeaways

- CISOs can transition into investment, board advisory roles, or expand their current responsibilities to include broader IT functions.

- Success in board roles requires different skills than executive roles, including strategic questioning and understanding broader business risks.

- Partnering with startups as a design partner can provide CISOs with early access to innovative technologies and valuable experience in advisory roles.

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Personal Leadership Evolution

Counter-Intelligence: What the Secret World Can Teach Us About Problem-Solving and Creativity

This session delved into the historical and modern challenges of leading teams in highly disruptive environments, particularly within intelligence and cybersecurity contexts. Drawing parallels between the WWII-era efforts at Bletchley Park and current cybersecurity practices, the discussion highlighted the importance of diversity, creativity, and the role of neurodivergent individuals in solving complex problems. The session also emphasised the significance of historical lessons in managing today's technological advancements, particularly in the realm of artificial intelligence.

Key takeaways

- Diverse teams, including neurodivergent individuals, can bring unique perspectives and foster innovation, crucial for tackling complex challenges.

- Understanding past technological disruptions, like those at Bletchley Park, can offer valuable insights into managing current and future challenges in cybersecurity and AI.

- Effective leadership in disruptive environments requires empowering teams, encouraging creativity, and accepting that the best ideas often come from the most unexpected sources.

Speakers

Dr. Manuel Hepfer
—
Head of Knowledge and Insights at ISTARI

Robert Hannigan
—
Former Director of GCHQ, International Chairman at BlueVoyant

ISTARI Insights

Read some of our latest thinking on how companies can tackle the cybersecurity challenge.

- Why is reporting to the board is different – and difficult? Read *Mistakes and Lessons from Interacting with the Board on Cybersecurity*, including 5 tips for effective board reporting.

- What do CEOs think about cybersecurity? Access *research* conducted by ISTARI and Oxford University that explores the role that chief executives play in building cyber resilience.

- How can companies build preparedness for cyberattacks? Learn from someone who has been through such an attack, and read this *interview* with a former CIO who is sharing his lessons learned.

Do you want to stay up to date on ISTARI research and insights? Get our monthly newsletter straight to your inbox by registering *here*.