

# ISSM NEWS



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## Loss Prevention & Risk Mitigation Strategy in Digital Era

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**Introduction:** The world has moved from the 'No Lock' days of yester years in last millennia to 'Secure All and Everything' in just 3 decades. Living in cities across the globe is becoming unsafe compared to a decade or so and will be more challenging in future too. Today, we feel insecure and unsafe even in our homes, work places or while in transit, howsoever the people, gadgets and technologies are there for providing security and available at the beck and call. Not only the life and property are under threat today but also very basic and mundane information like date of birth etc are under risk of being used for wrong purposes. This is an unwelcome but a paradigm shift in security situation wherein a person is concerned about security, not only of life, material but also of the information. This has assumed significant importance for companies wherein they are compelled to deploy additional resources to protect men, material and information. Those who fail to ensure security in all the domains today; they have suffered or will suffer losses of unacceptable magnitude which will put the business survivability at stake. Thus, Loss Prevention has become a major challenge for all the businesses.

**Threats & Losses:** Since the world has moved

from analog to digital platforms in almost all the functions of the business, security threats have also crept in from unknown quarters which are also part of the same digital platform. In addition, digital connectivity has brought new enemies from near and far who are invading into the premises without being detected. Even if the source of attack is detected, the attacker remain faceless and it is difficult to pinpoint the person who is trying to steal information or inflict damages to the business. Thus, prevention of these Losses is important to survive through the challenges and make profits.

**Risk Mitigation Strategy:** Since the threats are emanating from digital platforms, we need to find ways and means to mitigate the risks using the tools that the same platform has to offer. If we can do that in anticipatory manner or in pro

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active way, we will survive. Reactive methodology will not work at all in this environment. So to remain ahead or be prepared to deal with the future situations, one will have to adopt and embrace the latest technologies and solutions that are available.

**Tools Available:** In the digital era things have been changing very fast. Security of men and material has been increasingly being supported by the technological tools. Initially these systems came as passive support like CCTV and cameras, metal detectors and various scanning gadgets including X-Ray machines along-with computers. But now these are upgraded with intelligence duly armed with suitable learning capabilities on a day to day basis and thus can give real time surveillance inputs and can take balanced decisions on its own. These technologies are based on Artificial intelligence (AI) and Machine Learning (ML) technologies. Thus, a robot with lower level of intelligence and decision making capability will grow and become more matured robot and take better decisions after some experience as it would be enabled by exponential machine learning algorithms which are/will be developed and refined every day. We can expect that these machines can be suitably trained (say Basic level of security training) and subsequently these machines will grow to undertake higher responsibilities because of self learning tools (as we do) and play a crucial role in Loss prevention. However, up-gradation in algorithms and software will continue to happen. It may sound like a page from a fiction book but this is a certainty and will be a reality sooner than later.

**Conclusion:** Loss prevention has always been at the top of the agenda of the leadership in every organisation and always will remain so. But with the advent of new technologies and connectivity, business security and loss prevention now hinges around the data security and the risk is too high to ignore. Under these circumstances, managements will have to be cautious and remain prepared to deal with it, albeit with the support of some very tools that Information Technology has or will have. Those who embrace these technologies faster and use it to their advantage will survive for the next day.

Loss prevention has always been at the top of the agenda of the leadership in each of the organisations and will remain a challenging aspect of the business.

# From Editor's Desk...

**Dear Readers,**

## **Greetings to you all!**

Since couple of years or may be a decade now, we are witnessing every type of extremes so far as the climate is concerned. I have been writing about it almost in every editorial and been uploading related news items on various social media platforms on a daily basis. If we take statistics, it will be a worthwhile and serious exercise as the frequency of such reported or published news would be an indicator as to where is it heading for? While we experienced drought in Maharashtra and water shortages across the cities just two months ago, now the same areas are facing serious floods. Is it not strange? Well, one can say, that sunshine, rains and winter are part of the nature's cycle but it goes without saying that these have become abnormal in some way or other. Three decades back we were used to long spell of rainy days with low to medium intensity and sometimes heavy or very heavy which caused floods. Elders used to predict (based on colloquial anecdotes or past experiences) that if rains started on a particular day (say Sunday), it will rain for so many days. But does it hold good today? In fact, many times our Met department's predictions go awry and even tangentially opposite. The question arises, why this change has been so erratic, unpredictable and worsening year after year? Is it the part of natural cycle or is it man made? It's no brainer to answer this. Then what are we doing about it? Is the global community not aware of the situation we have already created and what is there in store for us? Yes, we are aware and governments across the world are aware. Then why are we not stopping the process of self destruction?

Answer lies within the system we live in today i.e. an era where democratic form of governance is the order of the day. And for each of the governments (in almost all the countries in the world) the political endgame is the power, which they wish to be in all the times. Thus, they need to keep people happy by creating jobs, no matter what goes onto the sacrificing alter. Well, they have a responsibility too. They feel pressurised to keep ever increasing demand of growth and maintain the upward trend of only one thing

called GDP. Unfortunately, GDP is considered to be the panacea for all the problems of the modern society. Undoubtedly, it has helped us to be wealthy and live in comforts and poverty has been reduced to a great extent but have we become more happy and healthy? In fact, it is otherwise. Why governments do not think of 'Gross National Index for Health and Happiness' (GNIHH)? Continued growth of population and thereby over exploitation of the resources has ravaged the nature and reached to a point of NO Return! Today we consume 1.7 times of the resources more than the globe can produce or recycle. In this rate, we would have finished everything we have from the nature and look for another habitat sooner than later! The so called green planet, only home to homosapiens and other species would become another Martian landmass: barren and without life! At the IISSM end, we continue to raise awareness through our social media campaigns and training programmes.

At home, preparation for the IISSM Global Conclave is ON. While administrative and other preparations are underway at the back end, all out efforts are being made to increase the visibility of the Conclave among the people and the general environment and draw 'Ignited Minds' for meaningful discussions and make it a grand success.

With Best Wishes,

**Thanks and Best Regards,**

**Col (Dr.) MP Sen**

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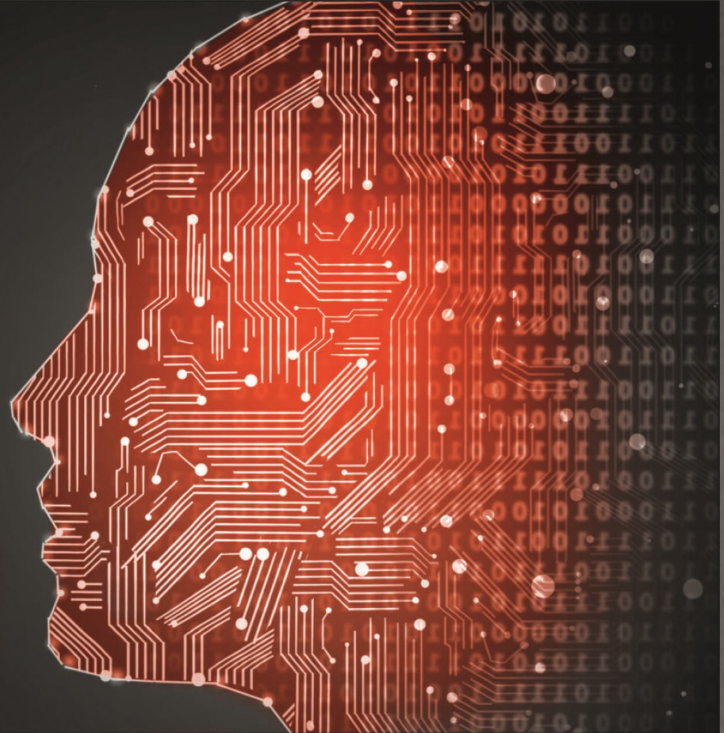
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# 29<sup>TH</sup> IISSM GLOBAL CONCLAVE

14<sup>TH</sup> & 15<sup>TH</sup>  
NOVEMBER  
CONRAD, BENGALURU



## NEW PARADIGMS FOR LOSS PREVENTION IN THE DIGITAL ERA

### Theme & Panel Discussion Topics

- AI and Business Security: Opportunities and Drivers for future Growth.
- Innovations in Safety and Loss Prevention in a Digital Environment.
- Technology and Transformation in the Security Business using AI and Block Chain.
- Enhancing Road and Traffic Safety with latest Technologies : Using AI, Machine Learning and Data Analytics.
- Data Safety, Risk Mitigation and Business Continuity in the digital Era.

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