Privacy and cybersecurity are no longer IT issues, they are board issues

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This article is part of BLG's 12-part series: ***12 Strategic Priorities for Privacy, Cybersecurity, and AI Risk Management.*** *The series provides a roadmap for Canadian organizations to build stronger governance frameworks and lead with confidence.*

Privacy and cybersecurity now rank among the top enterprise risks facing Canadian organizations. Yet in too many boardrooms, these issues remain siloed — treated as technical problems rather than strategic ones. Boards that fail to lead on privacy and cyber risk may face serious consequences: reputational damage, regulatory investigations, investor criticism, and operational disruption.

Why it matters

Regulators are raising expectations for board involvement in cyber and privacy oversight. Insurers are increasingly asking about governance structures, response protocols, and board education. Institutional investors are scrutinizing how data risks are managed as part of ESG strategies.

Cybersecurity incidents and privacy breaches are not hypothetical. They are frequent, high-impact, and difficult to contain without a prepared, aligned leadership team.

What management and boards must prioritize

1. Board-level engagement and accountability

Boards should designate a committee or lead director to oversee cyber and privacy risk. Cyber should be a standing agenda item with regular briefings from management and external advisors.

2. Enterprise-wide governance structures

Privacy and cybersecurity oversight should not reside solely with IT. Boards must ensure there is cross-functional governance involving legal, compliance, HR, risk, and communications.

3. Scenario planning and simulations

Boards should participate in, or be briefed on, cyber incident simulations that involve the executive team and external advisors. These exercises reveal gaps in response readiness and sharpen decision-making.

4. Transparency and disclosure practices

As disclosure expectations rise, boards must review public communications related to cyber incidents, ESG reports, and investor materials. Misstatements or omissions can trigger legal and reputational risk.

5. Board education and external expertise

Board members must keep pace with evolving threats and regulatory standards. Periodic education and external benchmarking can help boards fulfill their oversight responsibilities.

Final thoughts

Boards that lead on cybersecurity and privacy governance strengthen organizational resilience, reduce risk exposure, and enhance trust. This is no longer optional: it has become a fundamental part of responsible corporate stewardship.

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