

# Professional Practice Solutions

## Legal Sector Breakfast – 5 February 2016 Post Event Summary

### The Risk Agenda

We were proud to host 20 law firms at another successful and well received breakfast event on Friday 5 February at No. 20 Grosvenor Street, London. The event was hosted by Paul Spicer, Head of KPMG's Professional Practice Solutions alongside Bavan Nathan and George Quigley who shared insights and facilitated discussion around 'The Risk Agenda' specifically the issues and challenges that senior management in the legal sector are facing.

If you were unable to attend the event, you can read the key discussion points [here](#):

#### Governance, Risk and Compliance (GRC)

Boards are strengthening the oversight of risk/GRC frameworks – aligning it closely to their strategy. Used correctly, risk and effective risk management can drive growth. Better practice shows consideration of risk as an accelerator for effective decision-making.

GRC is a journey and organisations are at differing stages of maturity – there is no right answer. It is important to develop GRC structures that match your organisation's needs. This is reflected in what we are hearing from Executives and Board members.

Risk management is no longer a specialist function but needs to be everyone's responsibility. An organisation's risk culture and behaviour is, therefore, critical. The tone is set at the top but a good risk culture hinges on the middle. Bavan Nathan, KPMG Partner, has more than 16 years' experience and would be happy to discuss where you are in your maturity journey and how KPMG's holistic approach and methodology could make all the difference.



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#### Cyber Risk

The highly topical area of Cyber Risk and the threat to your data, including client confidentiality, is critical for the legal profession. Clients expect privacy and confidentiality to be at the heart of their relationship with their law firm. A cyber breach, leading to an information compromise, would impact a firm significantly, particularly in relation to its reputation. Reputation is perhaps the most critical asset for a law firm.

How you deal with Cyber Risk isn't just about being reactive when you've been attacked – it is about contingency and prevention – if and when it does happen to you. It also isn't just about putting a technology solution in place either – that is only part of the picture.

Are you able to detect an incident and can you respond to it? Do you have an incident management plan and communication strategy in place against a specific cyber threat or series of threats and have you tested whether it appears to work?

We believe cyber security should be about what you can do – not what you can't.

George Quigley, KPMG Partner, would be happy to discuss how KPMG can help. George specialises in Cyber Security Advisory Services to the Legal sector.



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Please click [here](#) for more information

#### Our events in the Legal Sector

Our next CEO event will be a dinner on Wednesday 8 June held at No. 20 Grosvenor Street and will be around the People agenda, specifically 'Agility and Inclusion'. We will also be running events addressing CFOs; CIOs; HRDs and NEDs' challenges so if you would like your colleagues to be invited to future events, do get in touch.

If there are any subjects you would like to see covered at a future event, please [let us know](#).

#### KPMG in the Legal Sector

We have brought together the best professionals from across our firm with relevant insight and experience in the legal sector. We co-ordinate and deliver a collaborative solution to your business whatever challenge you encounter – looking to the future and the bigger picture with you. [Gaining a Competitive Advantage](#) gives an overview of our specialists. Please [get in touch](#) if you would like to speak to our specialists.

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