

Hi Muhammad

A great read, thank you for sharing.

In addition to your point on companies shifting to the digital world, cybersecurity risks and challenges will certainly be on the rise. Kaplan et al. (2019) recommends three methods to improve these challenges i.e., improving risk management, building cybersecurity into the businesses' value chains, and supporting new technology such as robotics and cloud computing.

In the case of H&M it was evident that they did not have policies or procedures in place relating to data privacy compliance. Anant et al. (2020) mentions that "companies should develop clear, standardized procedures to govern requests for the removal or transfer of data". Furthermore, companies should be transparent about data usage and storage periods to align with the GDPR. According to Anant et al. (2020) many companies have already taken this step to add consumer privacy to their value propositions as well update their privacy policies and cookie notices.

I further agree with your statement that organisations should learn from these events, failure to do so will result in non-compliance to the GDPR as well as hefty fines as witnessed in the case of H&M. Furthermore, the Cyber Security Breaches Survey 2020 reports that the introduction of the GDPR motivated companies to renew and revise cybersecurity policies and processes.

Reference List

Anant, V., Donchak, L., Kaplan, J., Soller, H., McKinsey & Company. (2020). *The consumer-data opportunity and the privacy imperative*. Available from: <https://www.mckinsey.com/business-functions/risk-and-resilience/our-insights/the-consumer-data-opportunity-and-the-privacy-imperative> [Accessed 21 August 2021]

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Kaplan, J., Richter, W., Ware, D., McKinsey & Company. (2019). *Cybersecurity: Linchpin of the digital enterprise*. Available from: <https://www.mckinsey.com/business-functions/risk-and-resilience/our-insights/cybersecurity-linchpin-of-the-digital-enterprise> [Accessed 21 August 2021]