# cybersecurity risk management of blockchain networks

A blockchain is, in the simplest of terms, a time-stamped series of immutable record of data that is managed by a cluster of computers not owned by any single entity. Each of these blocks of data is secured and bound to each other using cryptographic principles.

The blockchain network has no central authority. Since it is a shared and immutable ledger, the information in it is open for anyone and everyone to see. Hence, anything that is built on the blockchain is by its very nature transparent and everyone involved is accountable for their actions.

Due to the nature of blockchain, implementing distributed ledger technology also introduces new and specific risks that do not exist in more traditional centralized systems. This raises the question of whether new blockchain implementations will be sufficiently in control when moving from the proof-of-concept phase to production.

In this paper, we follow the procedure, which we've implemented in previous labs, to develop a cyber risk management plan for blockchain networks. Therefore, we would be able to showcase the risks in a general blockchain network and the corresponding controls.

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