

Travelers Institute® and the Wharton School Hold Next Small Business – Big OpportunitySM Symposium in Philadelphia, Focusing on Cyber and Other Risks
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Michael Echols from the U.S. Department of Homeland Security will address cyber security

The [Travelers Institute](#), the public policy division of The Travelers Companies, Inc. (NYSE: [TRV](#)), today will bring its *Small Business – Big Opportunity* symposium to the Wharton School of the University of Pennsylvania, in partnership with the Wharton Small Business Development Center and the Wharton Risk Management and Decision Processes Center. The event, “Managing Risk: Thriving After Cyber Threats, Natural Disasters, and More,” will convene local entrepreneurs and leaders from government, academia, and the private sector to discuss risk management.

The symposium will feature remarks from Michael Echols of the U.S. Department of Homeland Security on cyber security and what small businesses can do to protect themselves. Roch Parayre, Fellow, Wharton Executive Education, The Wharton School and Managing Director, Decision Strategies International, Inc., will deliver the keynote address, “Leadership Decision-Making Under Conditions of Risk.”

“A computer virus or data breach could devastate a small business that does not have the resources or controls to manage such a crisis,” said Joan Woodward, President of the Travelers Institute and Executive Vice President of Public Policy at Travelers. “Together with Wharton, we are pleased to provide thoughtful guidance on how small businesses can address cyber issues and other risks, so that they can survive and thrive after interruptions.”

Woodward noted that cyber security is among the top concerns for small businesses. In the 2015 [Travelers Business Risk Index](#), which was released today, nearly half of the small business leaders surveyed report concerns about cyber threats. While cyber security is a leading concern, only 17 percent of the small businesses surveyed have a cyber/data breach response plan.

Woodward will moderate a panel discussion offering insight on how small businesses can minimize cyber and other threats, and how to develop a business continuity plan. Panelists will include:

- Ben Collier, Research Fellow, Risk Management and Decision Processes Center, Wharton School, University of Pennsylvania;
- Michael Echols, Director, Joint Program Management Office, National Protection and Program Directorate, U.S. Department of Homeland Security; and
- Matthew Gardner, Regional President, AssuredPartners, Inc.

“Small business owners can no longer afford to be complacent about risk from sources that range from cyber attacks to natural disasters,” said M. Therese Flaherty, PhD, Director, Wharton Small Business Development Center. “Smart preparations and risk mitigation can reduce the impact from a survival threat to a small disruption.”

The Travelers Institute launched *Small Business – Big Opportunity* in 2011 to raise awareness about a variety of concerns and solutions for the country’s more than 28 million small businesses. Visit www.travelersinstitute.org/smallbusiness for more information.

About the Wharton Small Business Development Center

The [Wharton Small Business Development Center](#) (Wharton SBDC) was founded in 1980 at The Wharton School at the University of Pennsylvania. Wharton SBDC is now part of the [Sol C. Snider Entrepreneurial Research Center, Wharton Entrepreneurship](#), widely acknowledged as one of the most influential entrepreneurial centers in a business school. As part of the Pennsylvania SBDC network, our mission is to aid small businesses in the Greater Philadelphia region to start, grow and prosper and to enhance the education of Wharton students.

About the Wharton Risk Management and Decision Processes Center

For three decades, the [Risk Management and Decision Processes Center](#) at the Wharton School of the University of Pennsylvania has been at the forefront of basic and applied research to promote effective corporate and public policies for improving risk communication, financing catastrophe losses, building public-private partnerships and developing long-term strategies for managing risks such as natural and man-made disasters. Providing expertise and a neutral environment for discussion, the Center team is also concerned with training decision makers and promoting a dialogue among industry, government, interest groups and academics.

About Wharton School

Founded in 1881 as the first collegiate business school, the [Wharton School](#) of the University of Pennsylvania is recognized globally for intellectual leadership and ongoing innovation across every major discipline of business education. With a broad global community and one of the most published business school faculties, Wharton creates economic and social value around the world. The School has 5,000 [undergraduate](#), [MBA](#), [executive MBA](#), and [doctoral](#) students; more than 9,000 participants in [executive education programs](#) annually and a powerful [alumni network](#) of 93,000 graduates.

About the Travelers Institute

The [Travelers Institute](#), the public policy division of The Travelers Companies, Inc., engages in discussion and analysis of public policy topics of importance to the insurance marketplace and the financial services industry more broadly. The Travelers Institute draws upon the industry expertise of Travelers' senior management, as well as the technical expertise of many of Travelers' underwriters, risk managers, and other experts to provide information, analysis, and solutions to public policymakers and regulators. Travelers is a leading provider of property casualty insurance for [auto](#), [home](#), and [business](#). For more information, visit www.Travelers.com.

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