Gov-X Innovation Challenge 2021

Cyber Security & Threat Landscape

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Cyber Security & Threat Landscape

Background:
With 15 years experience in ICT and Cyber Security space, within the private sector ranging from mining, retail, manufacturing and telecommunication industries, I believe better collaboration between all of these industries and governments specifically around Cyber Security, we will start gaining the required knowledge and have the necessary edge against the ever evolving requirements and threat actors in the "Cyberspace".

Cyber Security & Threat Landscape

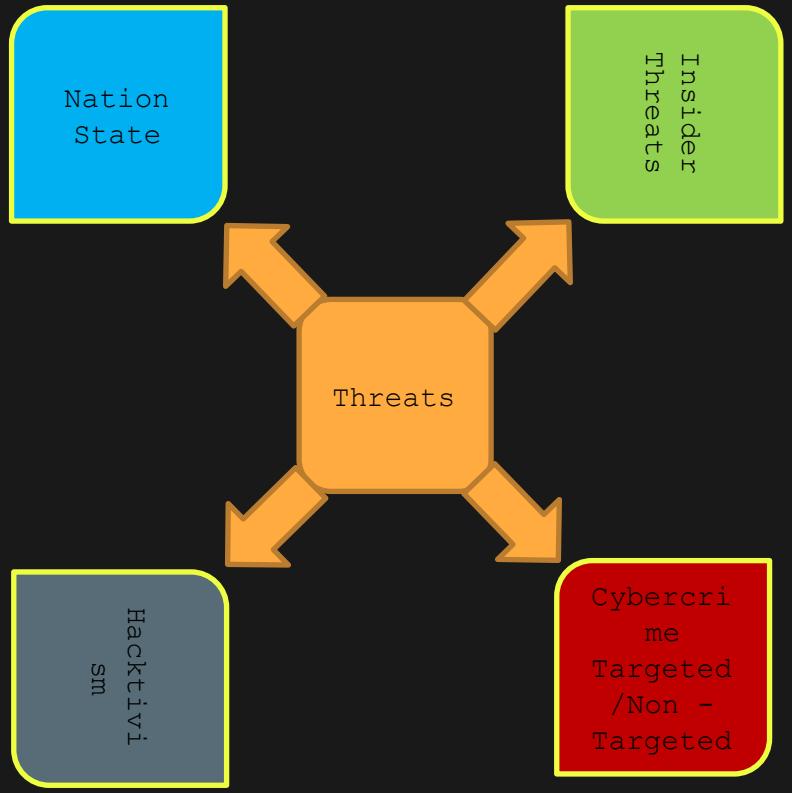
- Threat Landscape
- Challenges for Incident Management

1.
Threat Landscape

Explaining/Understanding Risks

Threat Types

Relevant for any industry



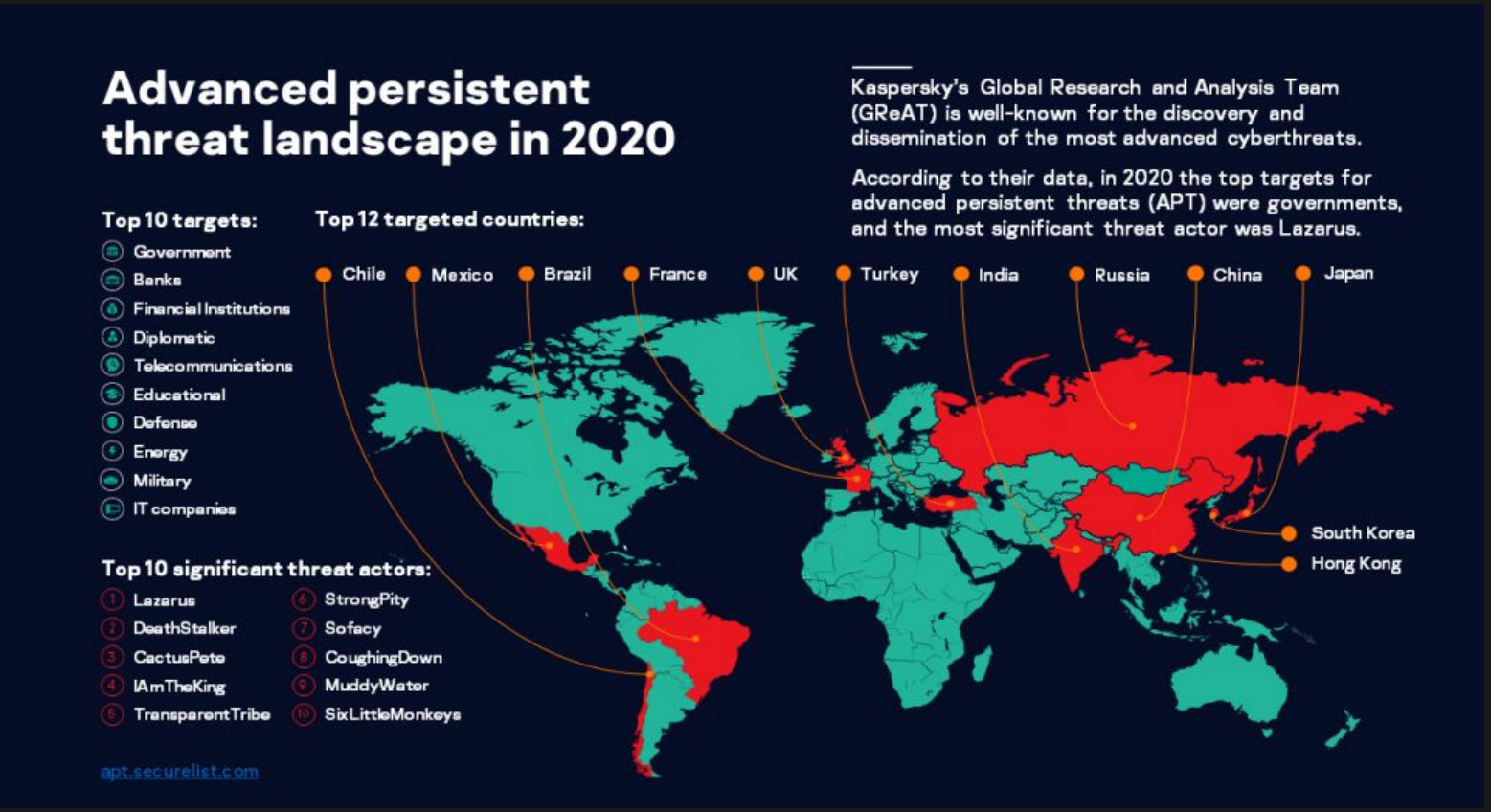
Cybercrime - Most common, main goal is monetization

Nation State - depending on company profile can be espionage, intellectual property theft, sabotage

Insider Threat - monetization, sabotage / revenge

Hacktivism - indirect target for a political / social statement

Advanced Threat Actors



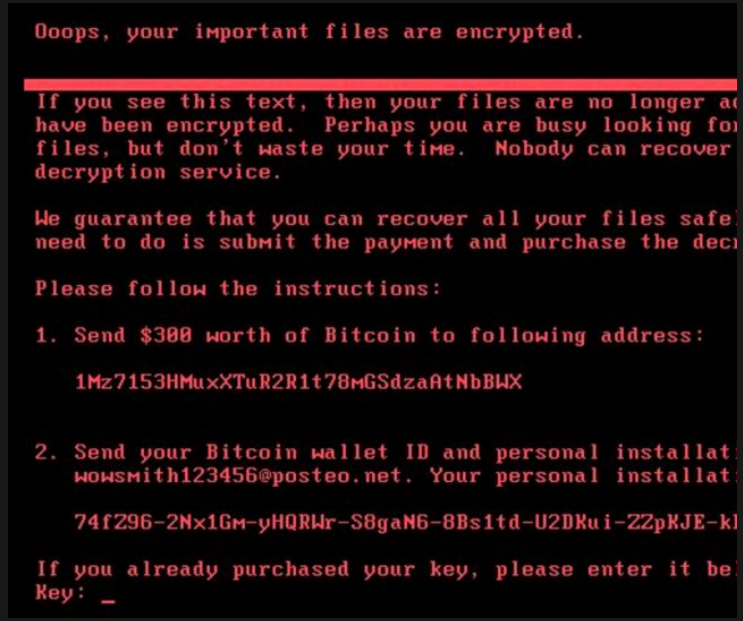
Source: https://securelist.com/apt-predictions-for-2021/99387/

Ransomware

- MSP`s Reported downtime costs 94% higher than in 2019 & an astonishing 486% higher than 2018
- Nearly 20% of MSP`s reported SMB`s was forced to pay ransoms
- Consequences resulting from ransomware attacks:

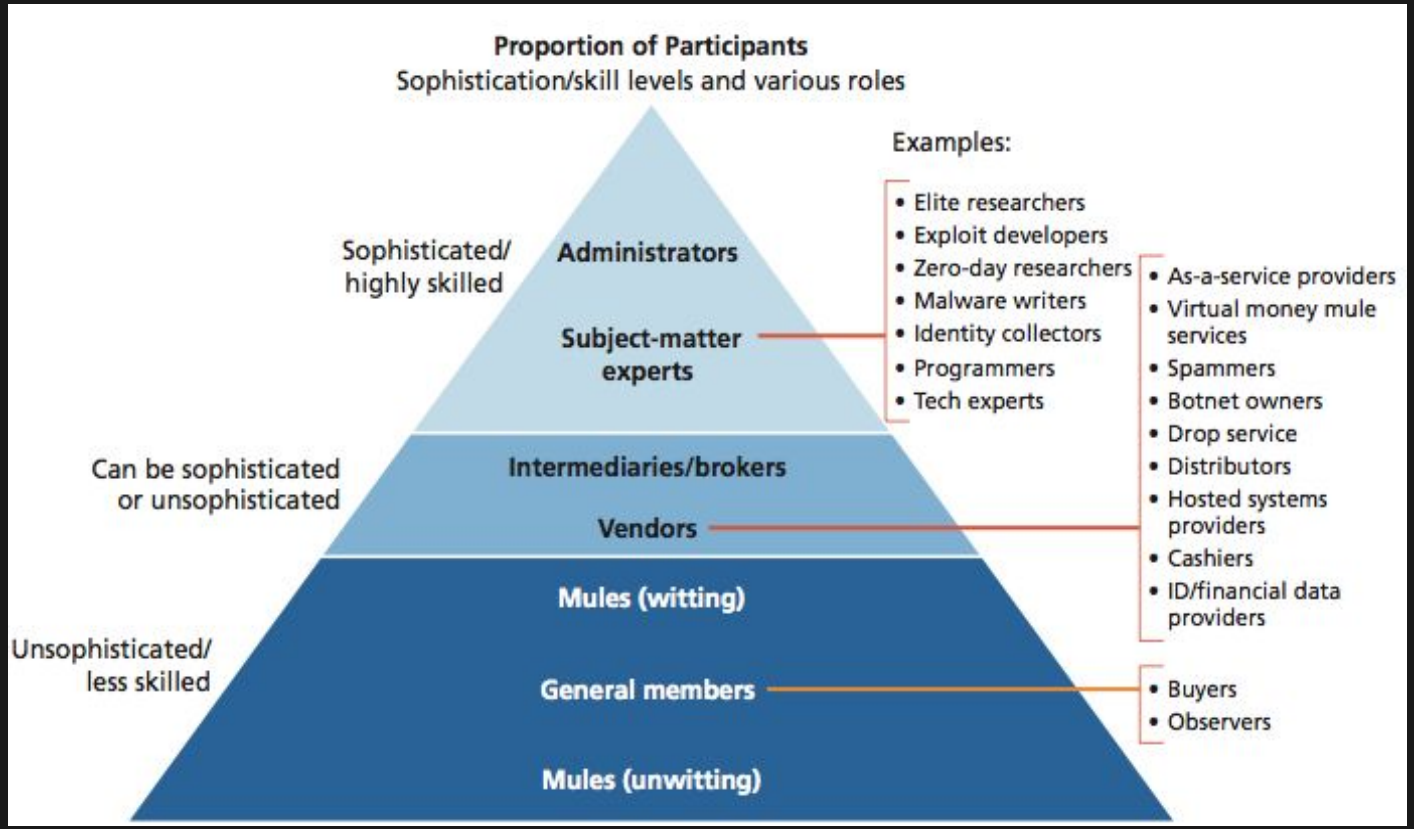
62% – loss of business productivity
39% – business-threatening downtime
28% – lost data and/or device
24% – decreased customer profitability
19% – clients paid the ransom and recovered data
17% – damaged reputation
13% – stolen data
10% – hackers threatened to publicize data if ransom went unpaid
6% – report ransomware remained on system and struck again
6% – failure to meet SLA requirements
4% – failure to achieve regulatory compliance
4% – paid a ransom but data was never released

- Survey results show that MSPs understand that the damage associated with business downtime is far more costly than the actual ransom.



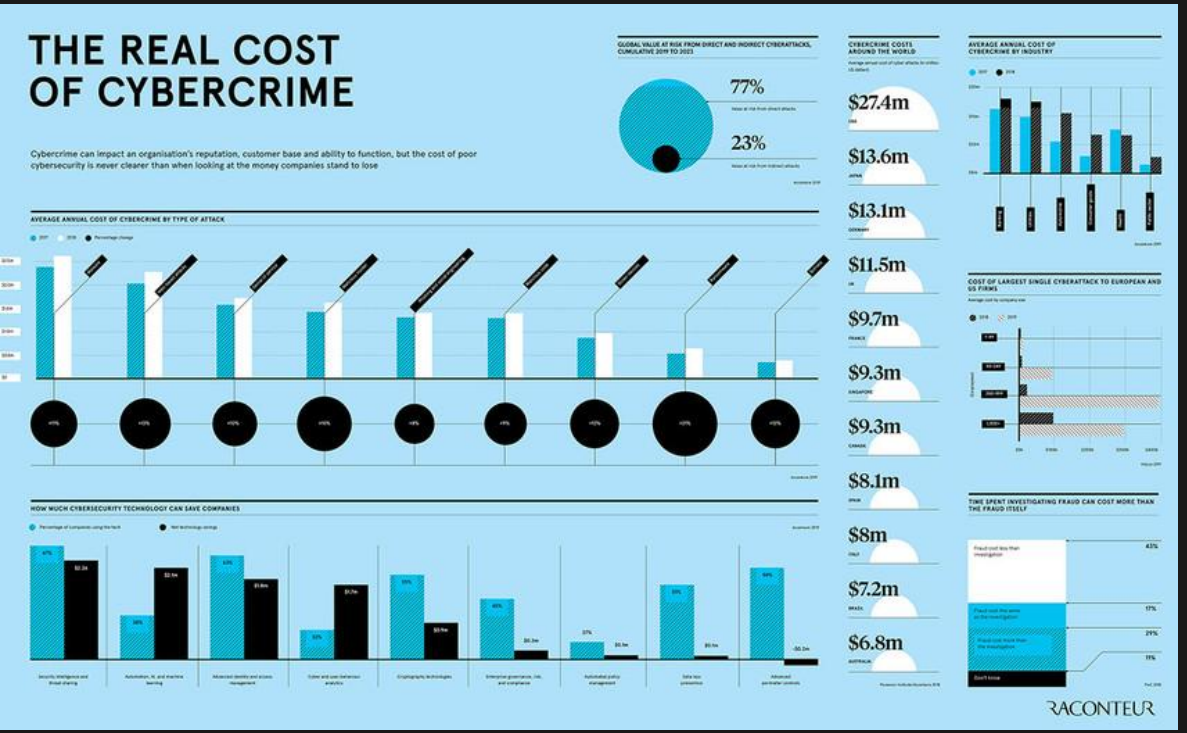
Source: www.centurygroup.net

CyberCrime



Source: RAND Corporation, Markets for Cybercrime Tools and Stolen Data, www.rand.org

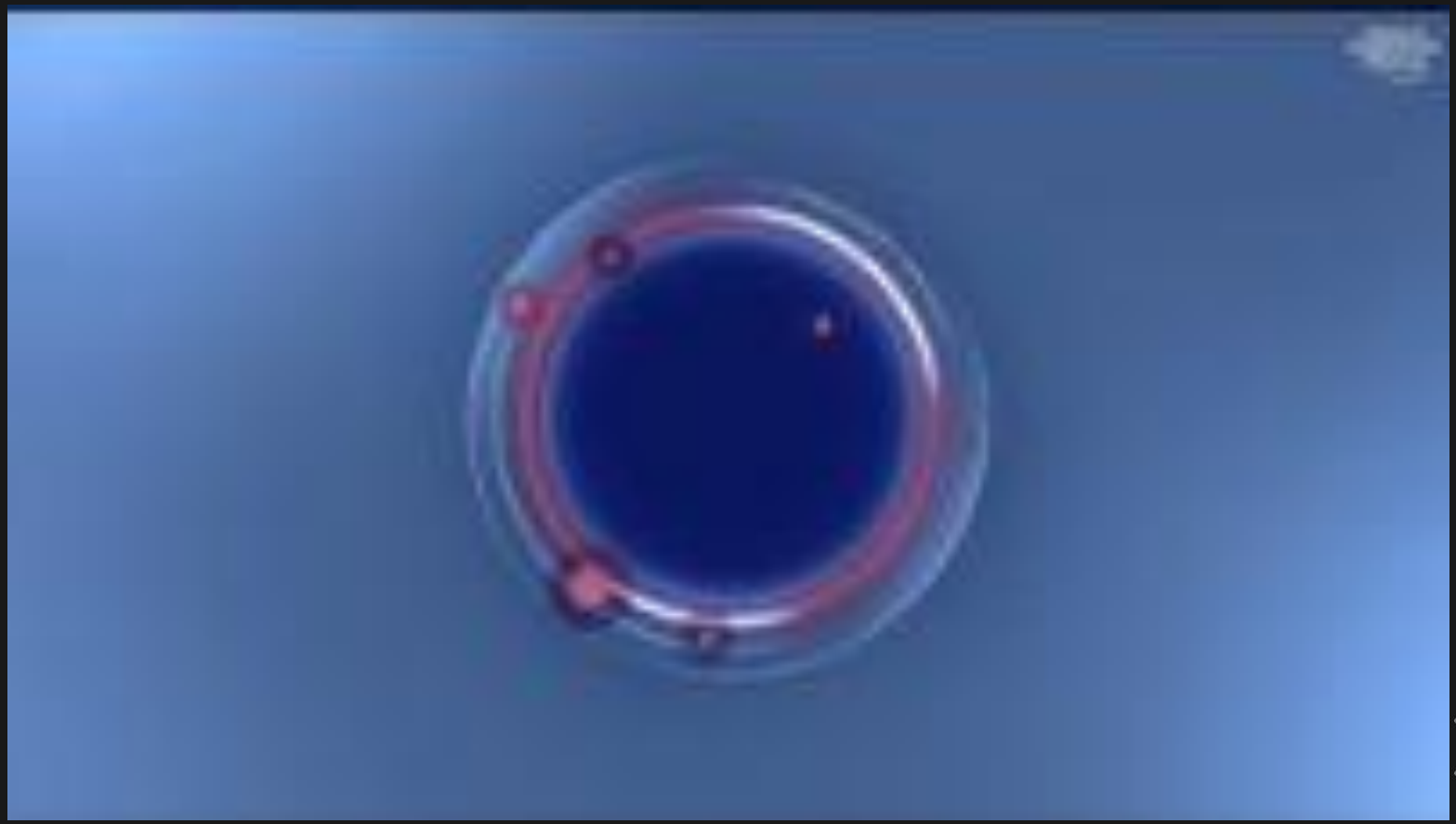
CyberCrime



- Malware
  Major consequence: Information Loss
  Average cost: $1.4M (54% of total losses)
- Web-based attacks
  Major consequence: Information Loss
  Average cost: $1.4M (61% of total losses)
- Denial-of-Service (DOS)
  Major consequence: Business Disruption
  Average cost: $1.1M (65% of total losses)
- Malicious insiders
  Major consequences: Business Disruption and Information Loss
  Average cost: $1.2M ($0.6M each, 75% of total losses)

Source: https://www.weforum.org/agenda/2019/11/cost-cybercrime-cybersecurity/

CyberCrime Impact Explained: Covid-Like Characteristics



Source: https://www.weforum.org

“If you spend more on coffee than on IT Security, you will be hacked. What`s more, you deserve to be hacked”

– Richard Clarke

2.
Challenges for Incident Management

The Real Impact of Incidents

Source: Beneath the surface of a Cyber Attack

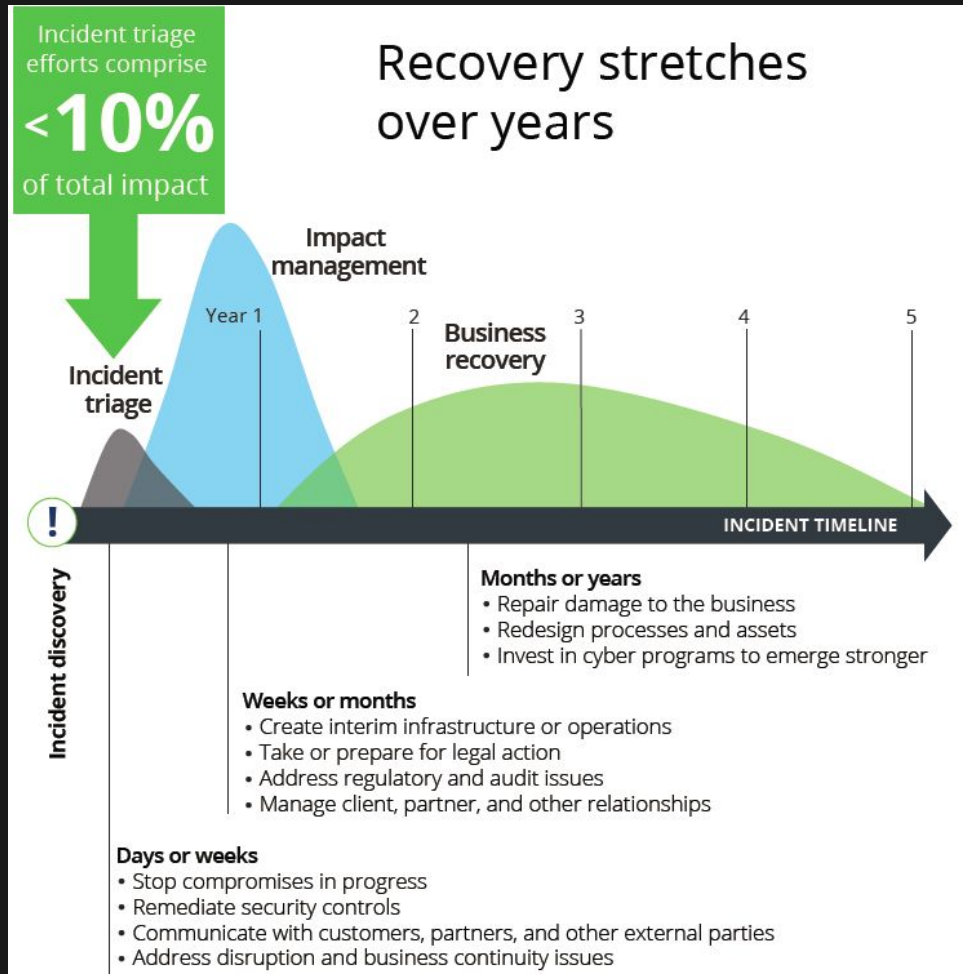
Cyberattack impact factors:

- **Technical** investigation
- **Customer breach** notification
- **Regulatory** compliance
- **Attorney** fees and litigation
- **Post-breach** customer protection
- **Public relations**
- **Cybersecurity** improvements

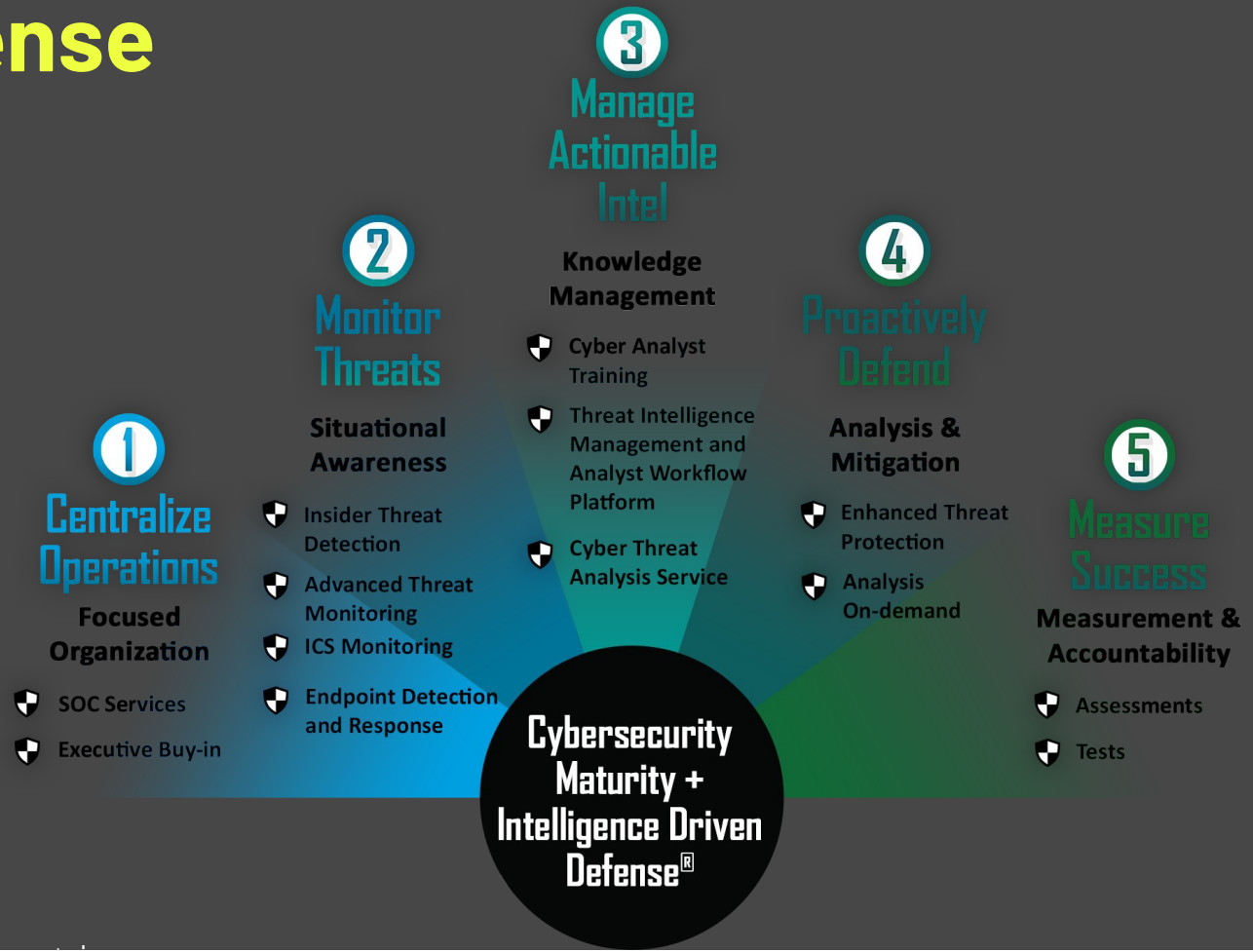
But also:

- **Insurance** premium increases
- **Increased costs** to raise debt
- **Impact** of operational disruption
- Value of **lost contract revenue**
- **Devaluation** of trade name
- Loss of **intellectual property**
- Lost **value of customer** relationship

95 %

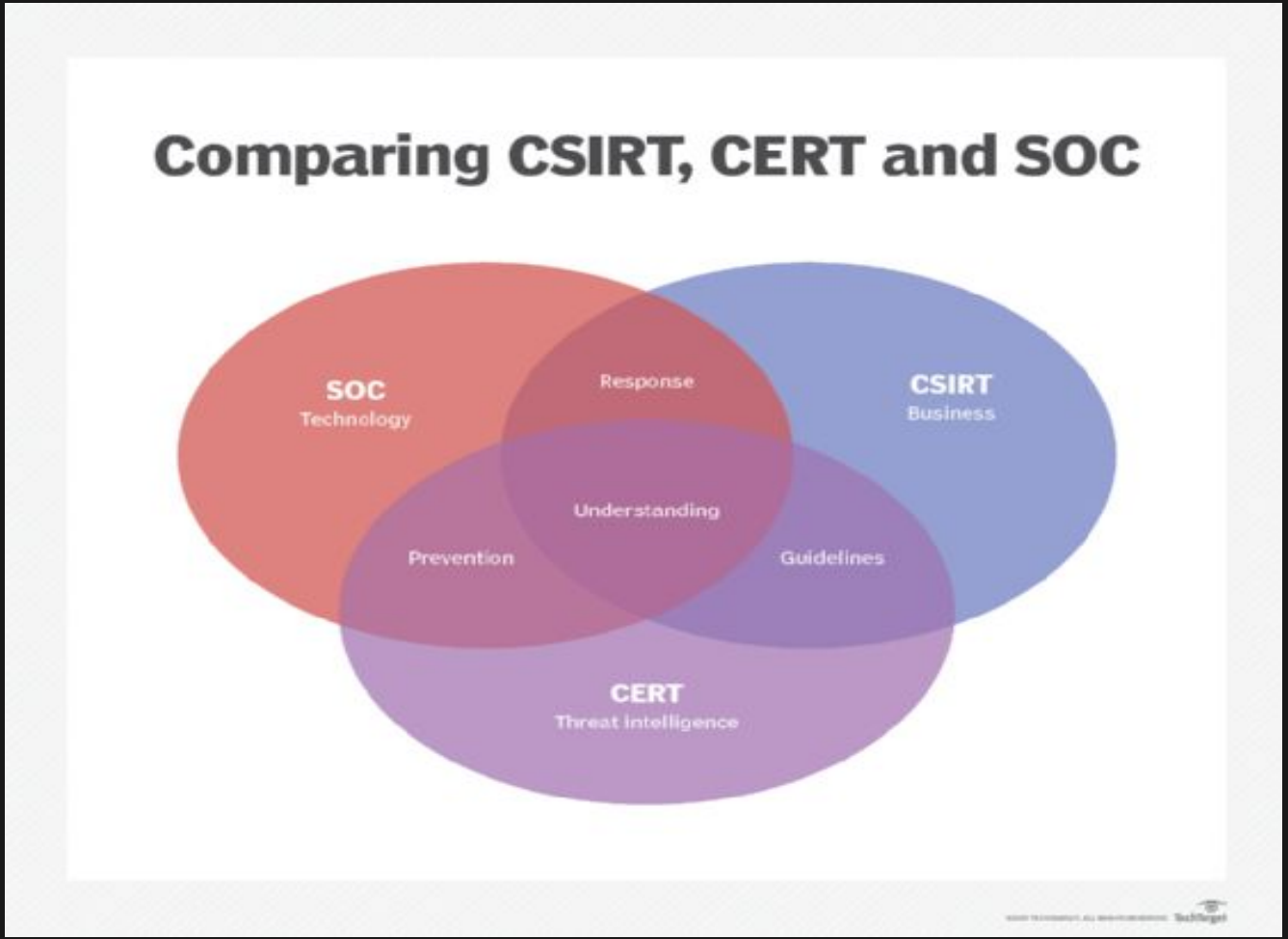


Maturity & Intelligence Driven Defense



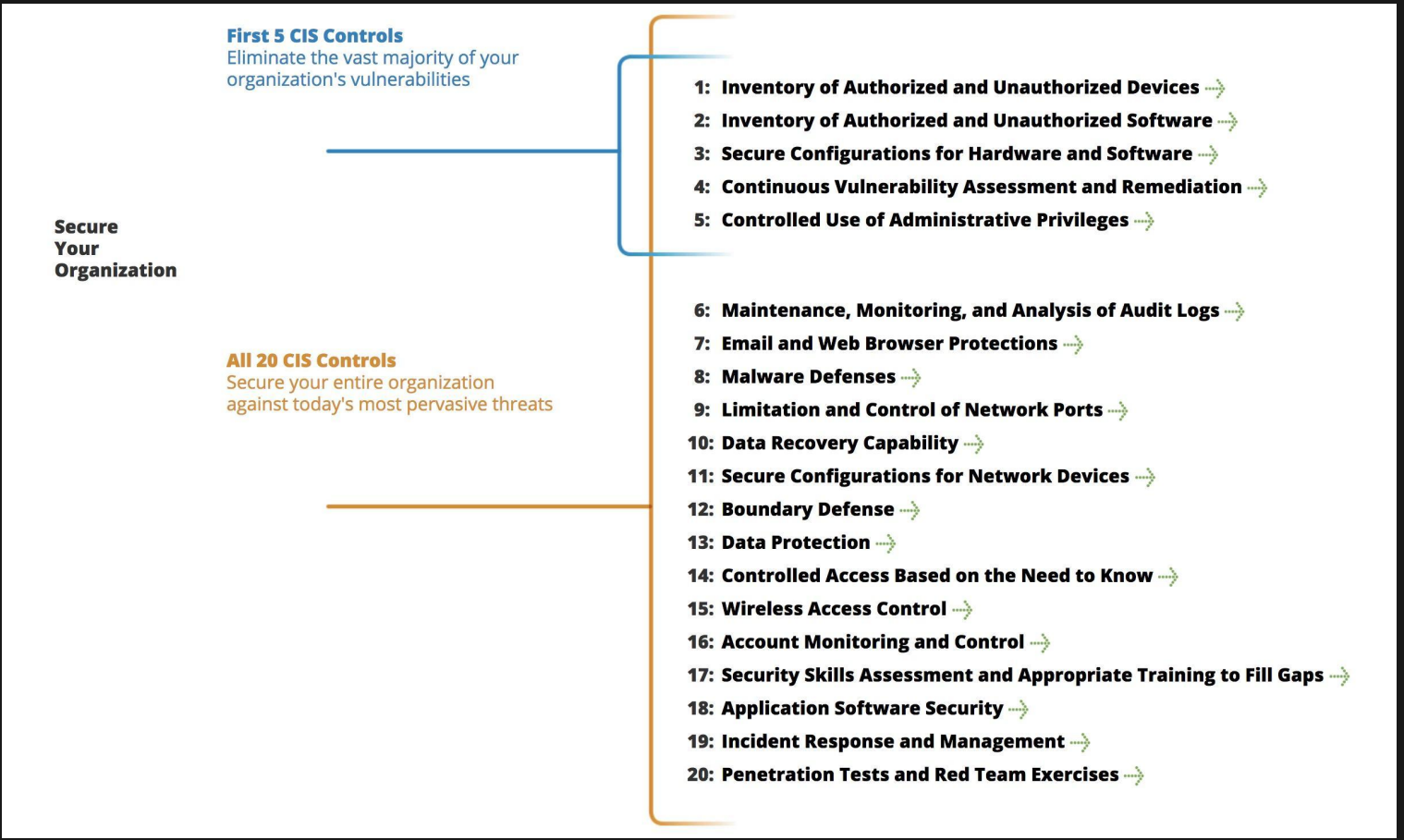
Source:

CERT/CIRT – Computer Incident/Emergency Response Team



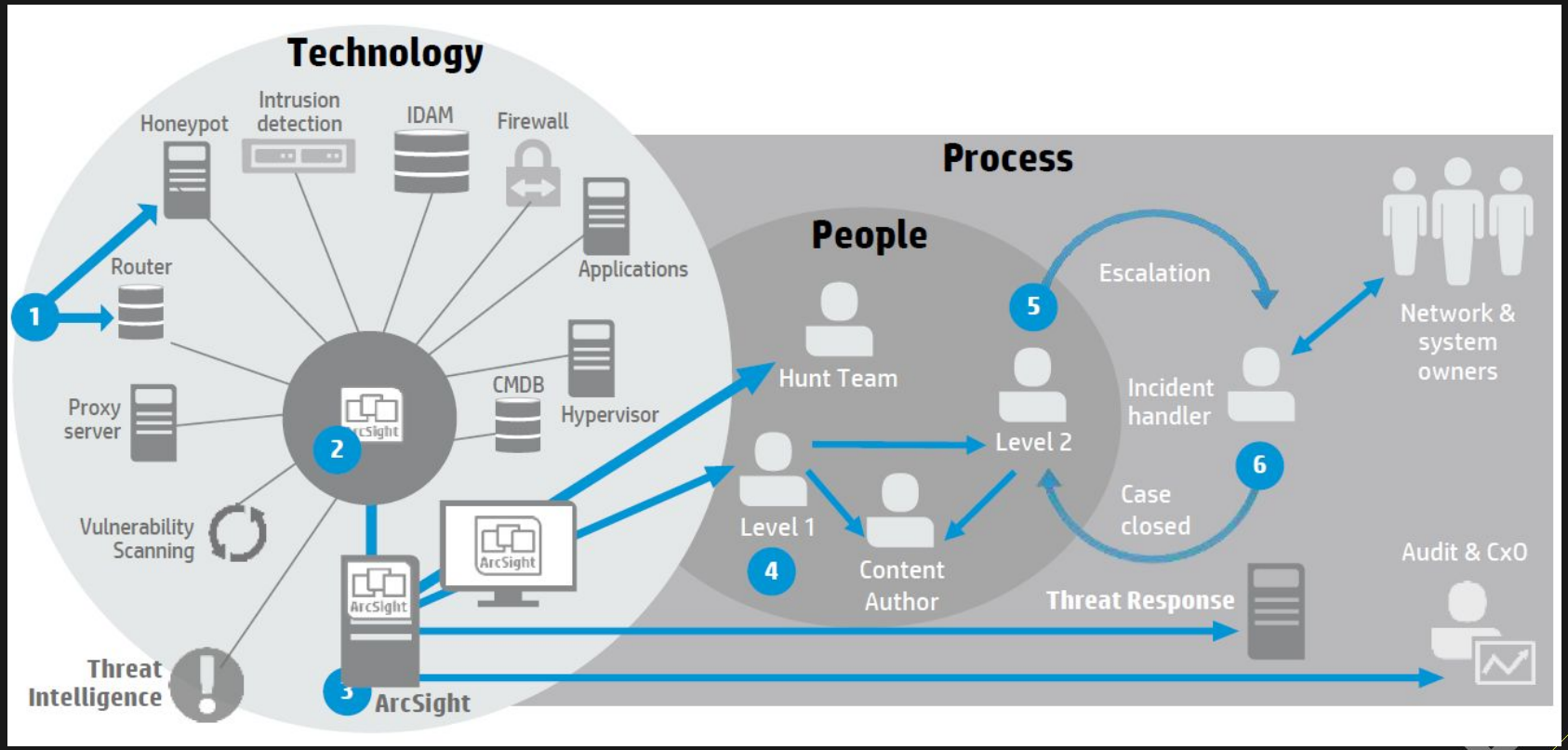
Source:TechTarge

Defence Fundemetals

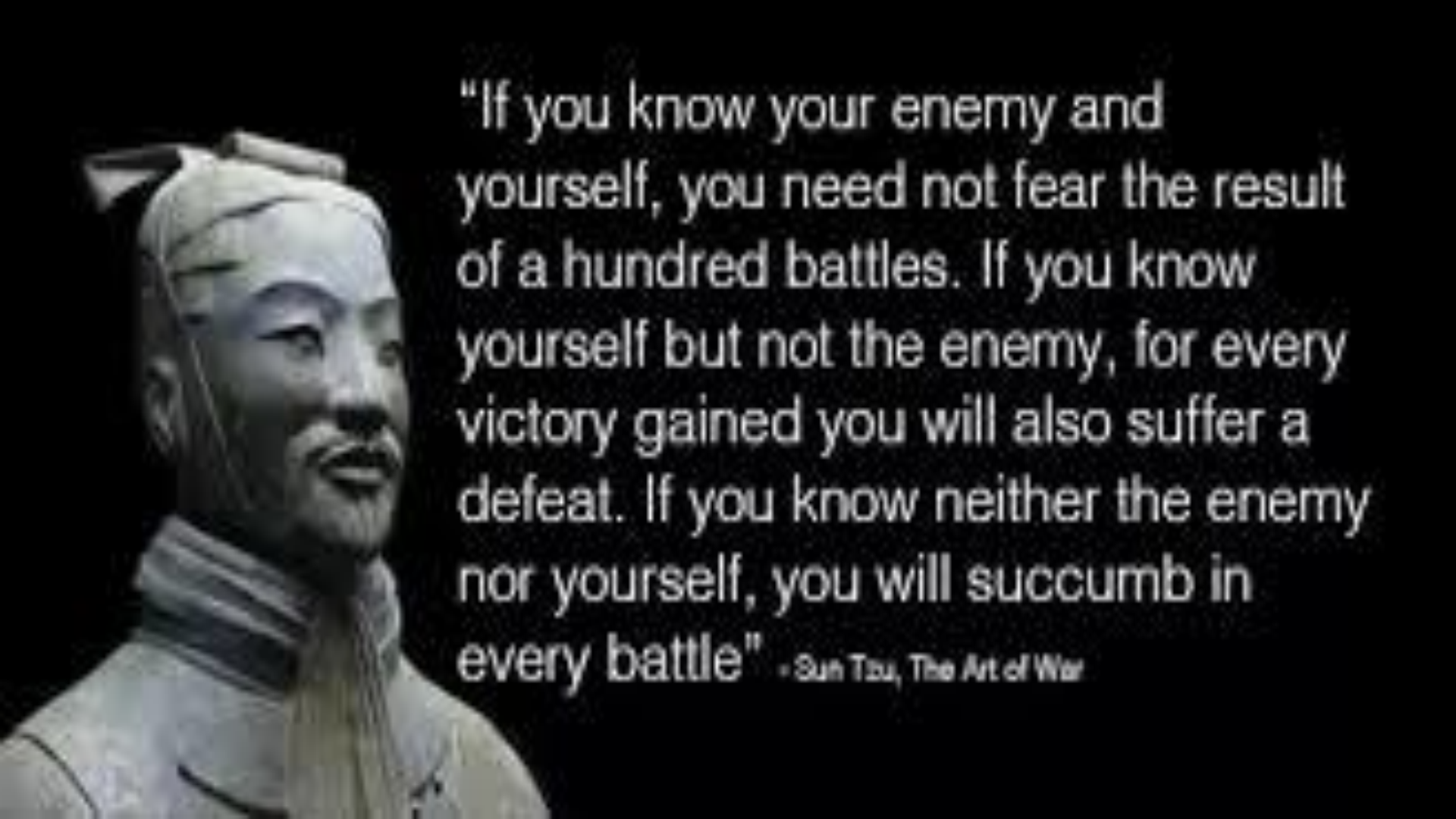


Source:Center for Internet

Continues Monitoring



Source:HP


"If you know your enemy and yourself, you need not fear the result of a hundred battles. If you know yourself but not the enemy, for every victory gained you will also suffer a defeat. If you know neither the enemy nor yourself, you will succumb in every battle" - Sun Tzu, The Art of War

THANK YOU!

Any questions?

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