

# The Cyber Risk Landscape for Mid-Market Companies

## Turning Your Biggest Risk into a Competitive Advantage

Mid-market companies grapple with many challenges in defending themselves against cyberattacks, including limited resources, lack of cybersecurity talent, complex technology stacks, and third-party risks. As a result of the lack of resources to dedicate to cybersecurity, mid-market companies often struggle to implement effective security programs and incident response plans.

### Threat Actors Leverage a Multitude of Tools to Infiltrate and Breach Businesses<sup>1</sup>

45%

Of all breaches involve unauthorized access to systems, often via compromised credentials

39%

Of all breaches involve application attacks

36%

Of all breaches stem from a phishing attack

### Once Inside, Threat Actors Have Multiple Ways to Inflict Significant Damage



Ransomware



Data Theft and Stolen Intellectual Property



Business Email Compromise



Network or System Disruption

### Cyberattacks Significantly Impact Employee Productivity and Morale

\$300K

Average cost of downtime **per hour**<sup>2</sup>

54%

Of employees said a recent cyber incident would influence if they'd work with that company<sup>3</sup>

21 Days

The average downtime from a ransomware attack<sup>4</sup>

### While Simultaneously Impacting Your External Brand and Reputation

87%

Of customers are willing to take business elsewhere following a cyber incident<sup>4</sup>

41%

Of c-suite executives named reputational damage as one of their biggest costs<sup>3</sup>

11.8 months

Average length of time to restore a business' reputation following a breach<sup>5</sup>

### Benefits of Making Cybersecurity Your Competitive Advantage



Increase Trust



Protect Your Crown Jewels, Customers, and Employees



Win New Business



Comply with Regulations

<sup>1</sup>Verizon. Data Breach Investigations Report. 2022.

<sup>2</sup>Gartner. The Cost of Downtime.

<sup>3</sup>Encore. The True Cost of Cyber.

<sup>4</sup>Varonis. 86 Ransomware Statistics, Data, Trends, and Facts.

<sup>5</sup>PwC.

<sup>6</sup>Ponemon Institute. Reputation Impact of a Data Breach.

# Determining Your Cyber Risk

## Questions to Help Determine Your Exposure

What kind of sensitive data does your business handle, store, or transmit? (e.g., intellectual property, financial information, employee data)?

What technologies do you use to operate (e.g., Office 365, QuickBooks, AWS Cloud)?

What is your hourly cost per operational downtime?

How effectively could your teams function if they couldn't use technology?

What would be the impact to your brand if you had a cyber incident?

How would your customers react to you experiencing a cyber incident?

Do you fall under any compliance or regulatory frameworks? What is the impact to your business if they are violated?

How would a cyber incident impact your employees? How about their families?

What measures do you have in place to protect against cyber threats?

Contact us today to learn how we can help turn cyber from a risk into a competitive advantage