MANAGED INFORMATION SECURITY

ECONOCOM PSF

switch to excellence, embed security

econocom

SALES BOOTCAMP BELGIUM – SECURITY MEANS MONEY

ECONOCOM

May 29th 2024

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Agenda

01 Lack of cybersecurity – what's the cost ?

02 Legal and Regulatory Pressures

03 Security Budgets

04 Econocom PSF

05 Catching Customers' Needs

06 What's Coming ?

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01

Lack of cybersecurity – what's the cost ?

Industries-Sectors are Interconnected and Interdependents

85%
of organizations suffered a cyberattack within the last 12 months

40%
of breaches are through supply chain

$654bn
Estimated maximum global cost of cyber attacks

63%
of compromised organizations discovered the breach over 6 months after it occured

73
days are required in average to contain a data breach

35%
Resignation rate of CEOs of companies targeted by ransomware.

Threat and Risk Landscape is Constantly Increasing

Sources: IBM; Accenture; ESRB; Cybereason

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Threats are Increasing and Getting Closer

Beyond Operational Impacts: How National and Global Media Coverage Damages Reputations

Accueil > Bretagne > Ille-et-Vilaine > Rennes

Cyberattaque contre des mairies : un phénomène lourd de conséquences pour les collectivités

ACCUEIL / ACTU / BELGIQUE / SOCIÉTÉ

La moitié des entreprises belges victimes d'attaques informatiques "réussies": "Une société subit 600

RTL info ACTU SPORT

La cyberattaque à Anvers pousse la ville à investir 84 millions d'euros plus tôt que prévu

Publié le 16/06/23 à 15h05 par Agence Belga

Russian hackers take down several Belgian Government websites

Tuesday, 20 February 2024

Alexander Martin

August 22nd, 2023

Cyberattack on Belgian social service centers forces them to close

Cyberattaque en Belgique : la ville de Liège victime d'un rançongiciel

Le système informatique de la ville de Liège est paralysé depuis lundi matin à cause d'une cyberattaque qui touche plusieurs services, rapporte la RTBF.

Par LePoint.fr

Publié le 21/06/2021 à 20h24, mis à jour le 22/06/2021 à 06h06

actus

FIL ACTU INFO ÉLECTIONS SPORT RÉGIONS CULTURE ENVIRONNEMENT BIEN-ÊTRE TECH VIE PRATIQUE CHAÎNES

Accueil > Régions > LUXEMBOURG

LUXEMBOURG

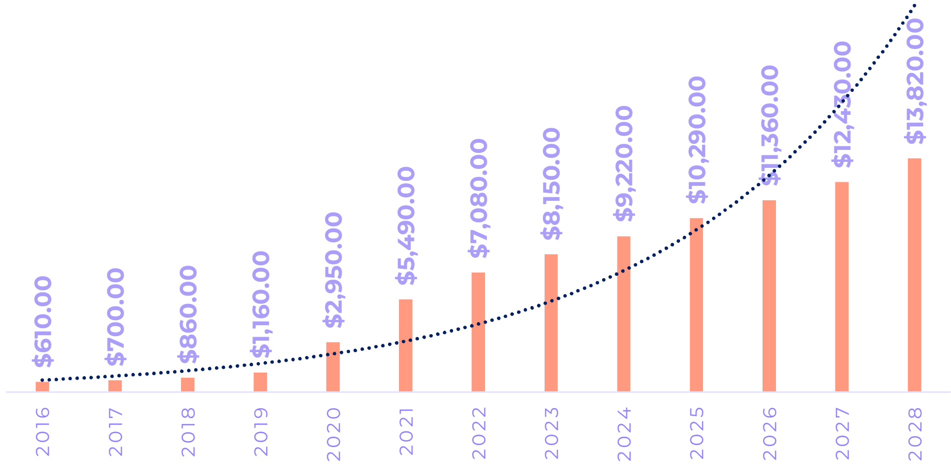
Cyberattaque des hôpitaux Vivalia: toutes les consultations annulées lundi, un redémarrage par priorités

Estimated Cost of Cyber Crime

The Cost is Increasing Exponentialy

- Between 2016 and 2028, it is estimated that the cost of cybercrime will increase by **2165%,** from **610 billion** to **13.82 trillion**.
- Already, in 2023, the worldwide cost of cybercrime rests at **8.15 trillion**, a **1236%** increase from 2016.

ESTIMATED COST 2016-2028 (MILLION $)



Source: Statista

Why are these costs increasing ?

02

Legal and Regulatory Pressures

The Cost of Non-Compliance

The EU is on the Forefront of Laws and Regulation

Information security laws and regulations are multiplying in the EU as the institution understands how critical data is for the Economy of the bloc. Members states are forced to keep up.

Rules are Sector Specific but All Focuses on Resilience

- Network Information Security (NIS2) Directive;
- Digital Operational Resilience Act (DORA);
- Critical Entities Resilience Directive (CER);
- Energy Network Code CyberSecurity (NCC);
- Digital Service Act (DSA)

Penalties and Fines are Substantial

Most recent laws and regulation have important penalties and fines compelling companies to adhere

GENERAL DATA PROTECTION REGULATION (GDPR)

Scope	Penalties	Application in Belgium
Applies to all organizations processing personal data of EU citizens	• Up to €10 million, or 2% of the worldwide annual revenue of the prior financial year, whichever is higher. • Up to €20 million, or 4% of the worldwide annual revenue of the prior financial year, whichever is higher.	The Belgian Data Protection Authority (APD/GBA) enforces GDPR fines

NETWORK & INFORMATION SECURITY DIRECTIVE (NIS2)

Scope

Applies to essential and important entities providing services in critical sectors (e.g., energy, transport, health).

Penalties

Up to €10 million, or 2% of the total worldwide annual turnover of the preceding financial year, whichever is higher

Application in Belgium

The Centre for Cyber Security Belgium (CCB) is the national authority responsible for implementing and enforcing NIS2

DIGITAL OPERATIONAL RESILIENCE ACT (DORA)

Scope

Applies to financial entities such as banks, insurance companies, and investment firms to ensure they can withstand, respond to, and recover from all types of ICT-related disruptions and threats.

Penalties

- Specific penalties under DORA are still being finalized
- Institutions could see fines up to 2% of their total annual worldwide turnover or up to 1% of the average daily turnover worldwide for up to 6 months.

Application in Belgium

The National Bank of Belgium (NBB) and the Financial Services and Markets Authority (FSMA) are expected to be responsible for enforcing DORA.

What costs the most ?

Investing in security solutions and services or paying penalties and fines ?

Which laws and regulations your customers must adhere to ?

03

Security Budgets

Budgets are On The Rise

Cybersecurity is One of the Largest Industries in the World

- The Cybersecurity revenue is expected to reach **$166.2** billion in 2023 and **$273.5** by 2028
- The average expenditure per Cybersecurity employee should reach **$47.74** in 2023
- The estimated cost of Cybercrime in 2023 is **$8.15** trillion

Cybersecurity Budgets

- The average cybersecurity budget represent **9.9%** of the IT budget.
- **79%** of companies upped their security budget year to year.
- Compared to the US, European companies are spending **40% less** in Cybersecurity.
- Companies that fall under NIS2 will have to increase their cybersecurity budget by **22%**

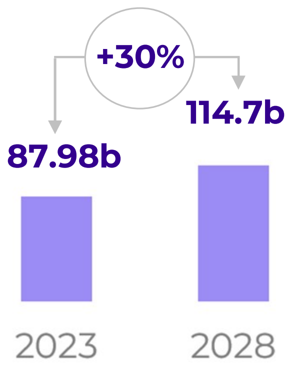
Source: Statista, ENISA, IANS Research

Cyber Security Expenditures | Services and Solutions: Two sides of the same coin

Cost Of Cybersecurity Services

- Cybersecurity Services includes :
  - Risk assessment and Compliance
  - Security Operation Center (SOC) & Incident Management
  - Vulnerability Management
  - Penetration Testing
  - Training & Awareness
- Services currently produces more revenue
- **Services are tightly linked to the use of solutions**

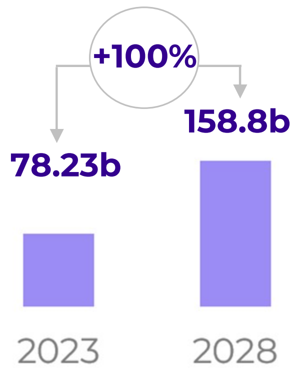
Expected growth of Cybersecurity Services expenditure (billion $)



Cost of Cybersecurity Solutions

- Cybersecurity Solutions includes :
  - Firewalls
  - Anti-Malware/EDR software
  - Intrusion Detection/Prevention Systems (IDPS)
  - Encryption
  - IAM Solution (SSO, MFA)
  - Data Loss Prevention (DLP)
  - Security Information and Event Management (SIEM)
  - …
- **The increase of threats will drive investment in cyber solutions**

Expected growth of Cybersecurity Solutions expenditure (billion $)



Source: Statista

Looking at the cost of Cyber crimes and the cybersecurity revenue what conclusion can you draw ?

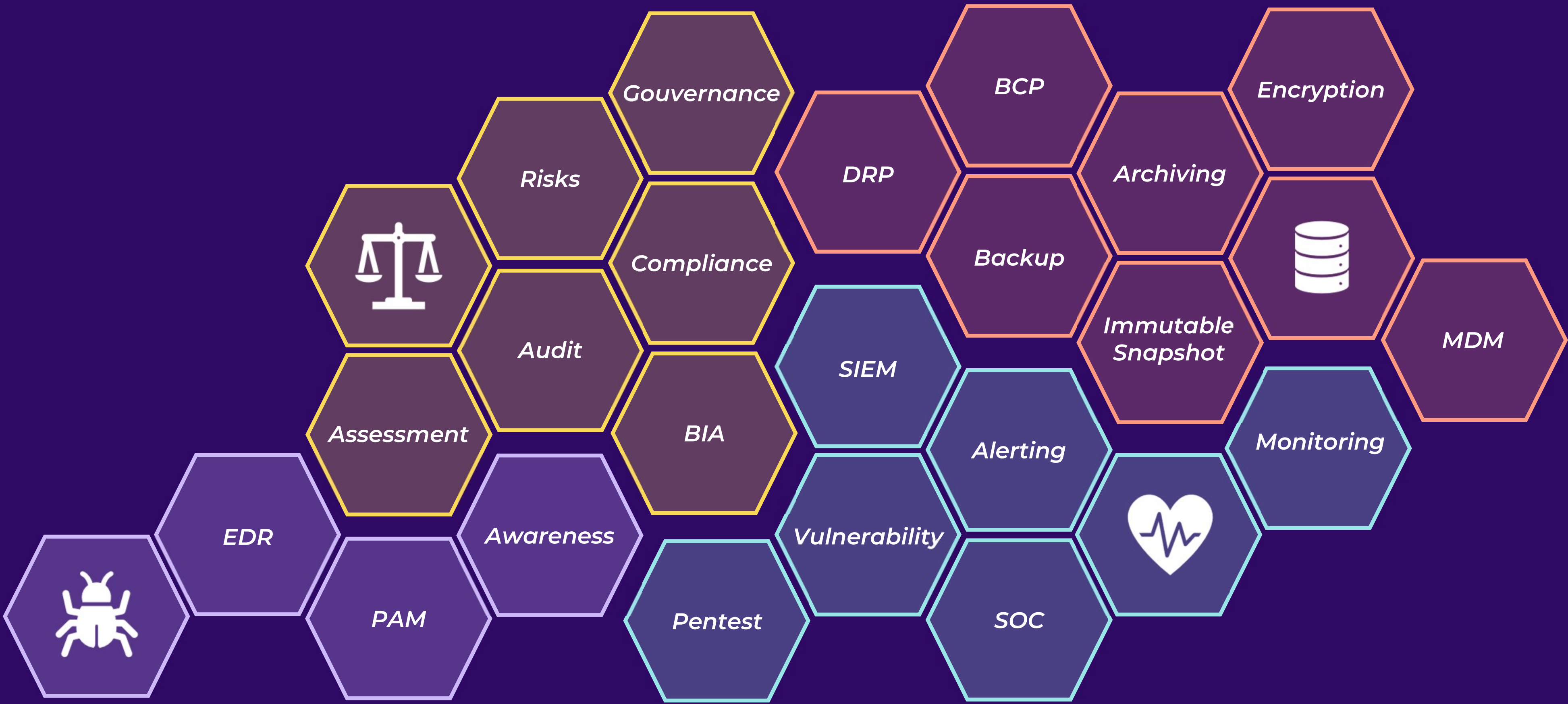
04

Econocom PSF

Managed Information Security

- GOVERNANCE
- ENABLEMENT
- CERTIFICATION, AUDITS AND REVIEWS

We work and support our clients based on strong values...



We implement, improve and manage your cybersecurity processes and controls…

Senior and recognized professionals, with hands-on experience with access to a network of industry experts

ORGANIZATIONAL CONTROLS

PEOPLE CONTROLS

…with a full and robust ecosystem of technology partners

Constructors, operators, editors…

cybereason

KnowBe4

WALLIX CYBERSECURITY SIMPLIFIED

VIGIL

nessus Professional

cases MONARC

splunk

centreon

CIS SecureSuite®

GOVERNANCE

Our Services

- Organize and manage day to day activities related to information security acting as CISO
- Design your information security program, identifying business, legal and regulatory requirements
- Perform all information security risk management activities on an organizational level based on ISO27005 requirements
- Identify threats related to your business initiatives and projects and advise on remediation actions
- Develop Information security policies and processes aligned with your security objectives
- Manage the information security incident process and provide support during cyber crisis

Benefits:

- Strategic alignment of business needs to your information security program
- Having a risk-based approach to provide transparency to stakeholders and third parties

ENABLEMENT

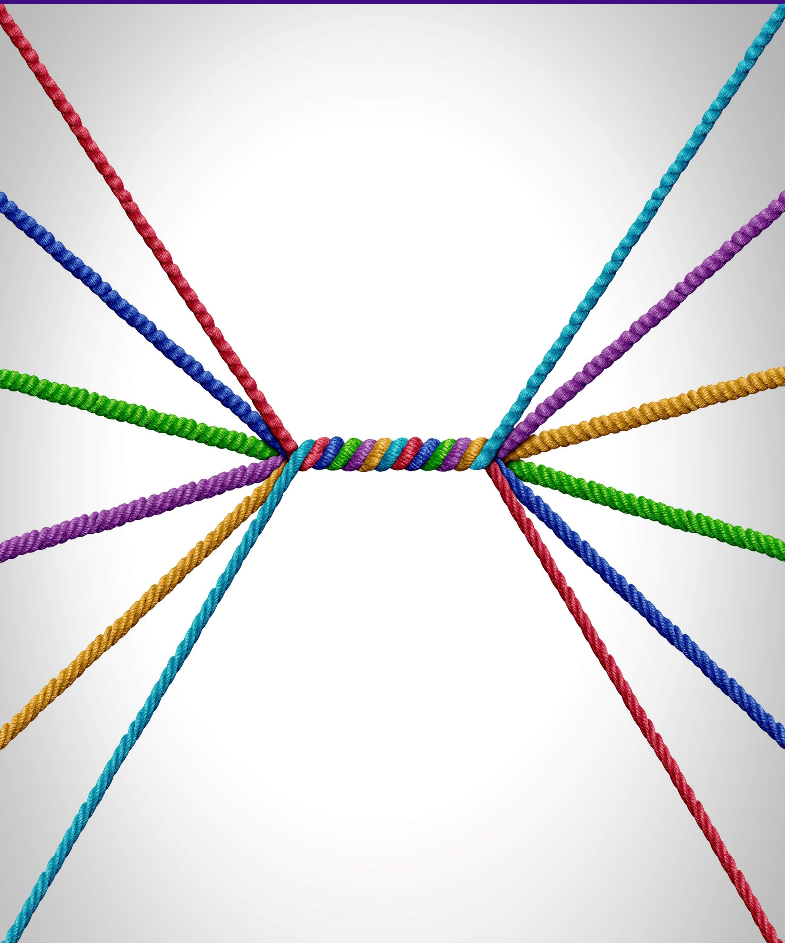
Our Services

- Drive your information security controls and processes implementation securing the adoption of the most appropriate technical solutions.
- Information security project recovery, getting projects objectives back on track
- Support the delivery of your information security processes (Monitoring, Vulnerability, Identity and Access Management, Information Security awareness…) focusing on a qualitative approach based on SLA/ROI/Metrics and Information Security dashboards
- Support your business needs defining security requirements in projects to maintain your organization's security posture

Benefits:

- Manage your resources in a flexible way
- Enable your business to thrive by not getting on the way but providing proper security to your organization

CERTIFICATION, AUDITS AND REVIEWS



Our Services

- Support your certification initiatives (ISO27001…) as well as recertification focusing on corrective actions
- Perform internal and external audits (ISO27001/27002, NIST Cybersecurity Framework, CIS V8…)
- Perform a maturity assessment of your information security processes
- Perform assessments and gap analysis against known standards, regulatory requirements (GDPR, CSSF…) or internal security policies

Benefits:

- Enable continual improvement of your Information Security processes
- Secure compliancy and respond to external requirements

cssf

ISO 27001
BUREAU VERITAS
Certification

05

Catching Customers' Needs

Customers Needs are Limitless

Most Companies are Subjects to Cybersecurity Regulations

- Companies often ignore regulatory requirements due to insufficient knowledge, competencies, and enforcements from supervisory authorities
- Governance, Risk and Compliance is untapped in the BeLux market
- Many companies will have to adapt to the EU's change of stance with the new regulations (NIS2, DORA...)

Few Actors

- The competition is minimal in our region

Cybersecurity is the Tip of Iceberg

- Cybersecurity services such as audits, gap analysis, and risk assessments typically lead to the implementation of IT solutions, generating additional software and hardware expenditures.

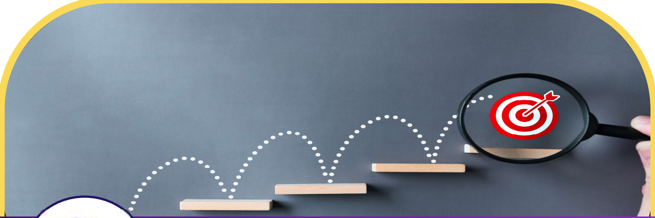
Cybersecurity Marketing | Identifying customers’ needs is not different when it come to cybersecurity, having the right support is however crucial

Target your audience

Identify current and potential customers

Current customers
Leverage your current customers’ trust to promote solutions and services and understand opportunities

Prospects
Promote cybersecurity services and solutions using social medial platforms and other communication channels. Meet new clients during dedicated events



Pinpoints their needs

Survey your audience for potential leads

Applicable rules, laws and regulations
Identify applicable regulations, laws and standards. Do they need support in their compliance journey ?

Projects and challenges
Are they satisfied with their security solutions ? Services ?
What’s on their security roadmap ? .

Answer their needs

Meet customers and prospects to discuss their specific needs

Involve Econocom’s subject matter experts
Asking the right questions and guiding customers on technical level is key to bring confidence and trust

Invite security solutions partners
Technical lead and presales of our solutions partners will be eager to support.

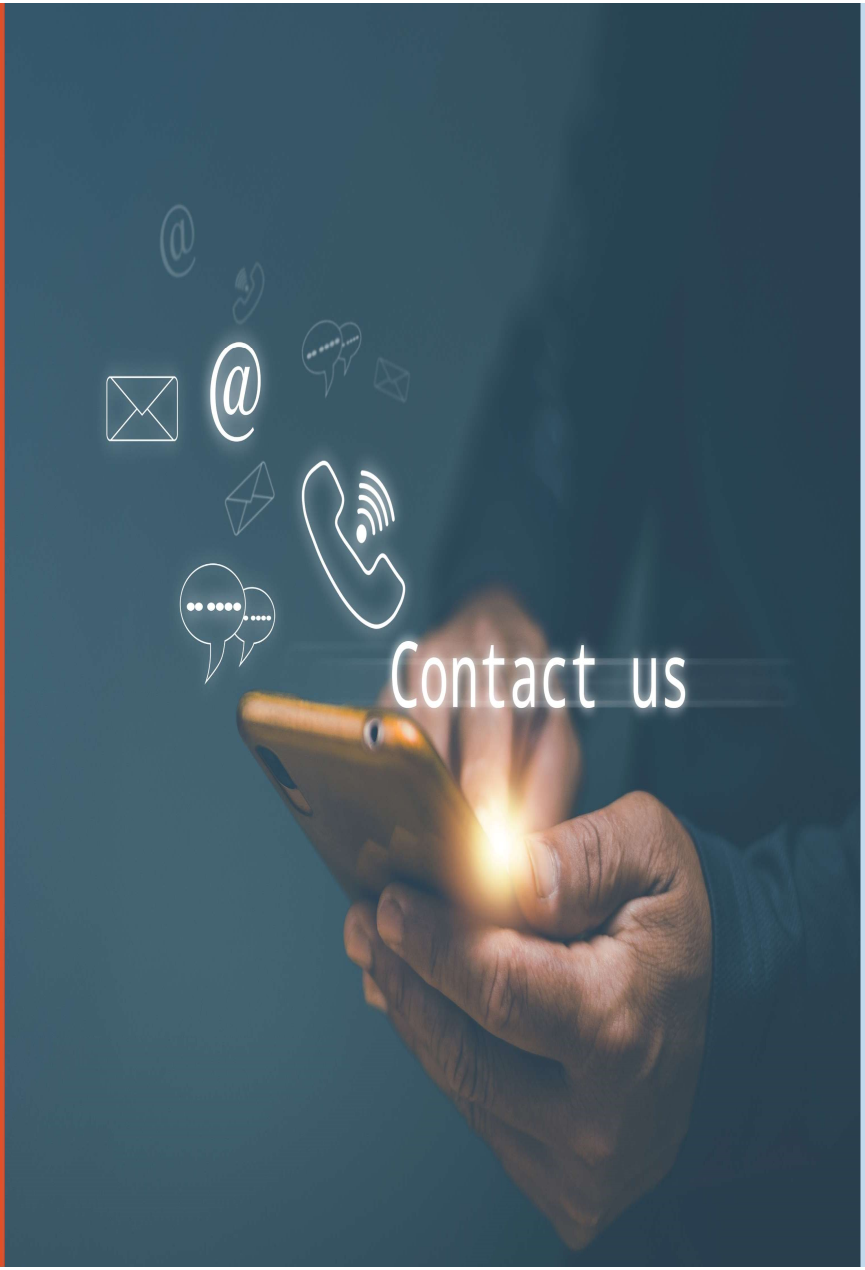
Do you already foresee potential needs for existing customers or prospects ?

06

What's coming

How could we accelerate the cybersecurity offering with your customers ?

The objective is to increase your business, revenu and customer footprint.



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merci

switch to excellence

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