Research Highlights Cyber Security's Underestimated Role as a Business and Revenue-enabler

Global study reveals boards still undervalue cyber's role

DALLAS, March 21, 2023 /PRNewswire/ -- Trend Micro Incorporated (TYO: 4704; TSE: 4704), a global cybersecurity leader, today released new research* revealing that while global organizations plan to increase cybersecurity budgets in 2023, business leaders hold conflicting views on the function.

To read a full copy of the report, *Risky Rewards*, please visit: https://www.trendmicro.com/explore/risk-reward2023/2031-tl-en-rpt#page=1

Cybersecurity remains undervalued by business decision-makers

Jon Clay, VP of threat intelligence at Trend Micro:"If organizations want to make the most of their security investments, business leaders must reframe their view of cybersecurity – to think more broadly about how it can positively impact the enterprise. This research shows it's clearly a critical component of winning new business and talent. At a time when every dollar/penny counts, it's concerning to see stereotyped views of security persist at the very top."

Nearly two-thirds (64%) of business decision-maker (BDM) respondents say they plan to increase security investment in 2023.

However, the research also reveals critical gaps in BDMs' understanding of the relationship between cybersecurity and other parts of the organization.

On the one hand, half (51%) claim cybersecurity is a necessary cost but not a revenue contributor, while a similar share (48%) argue that its value is limited to attack/threat prevention. Nearly a fifth (38%) even see security as a barrier rather than a business enabler.

However, on the other hand, 81% worry that a lack of cybersecurity credentials could impact their ability to win new business – with a fifth (19%) admitting it already has. This comes as nearly three-quarters (71%) of BDMs admit they're being asked about security posture in negotiations with prospects and suppliers. And 78% say these requests for information are increasing in frequency.

This apparent contradiction in attitudes is laid bare by another finding. Despite prospects and suppliers clearly prioritizing security in negotiations, only 57% of BDMs perceive there to be a strong or very strong connection between cyber and client acquisition/satisfaction.

Talent acquisition is another area where there are clear gaps in BDMs' understanding of the interconnectivity between cybersecurity and the rest of the business.

Nearly three-quarters (71%) of respondents claim that the ability to work from anywhere has become vital in the battle for talent. Yet only around two-fifths understand the strong connection between cybersecurity and employee retention (42%) and talent attraction (43%).

That's despite respondents recognizing the impact of cyber on the employee experience:

- 83% say current security policies have affected remote employees' ability to do their jobs (eg. network and information access issues, and slowing the pace of work)
- 43% say current security policies place restrictions on employees' ability to work from anywhere
- 54% say current policies restrict what devices/platforms employees can choose to use

** Trend Micro commissioned Sapio Research to poll 2718 business decision-makers in companies with 250+ employees across 26 countries.*

About Trend Micro

Trend Micro, a global cybersecurity leader, helps make the world safe for exchanging digital information. Fueled by decades of security expertise, global threat research, and continuous innovation, Trend Micro's cybersecurity platform protects hundreds of thousands of organizations and millions of individuals across clouds, networks, devices, and endpoints. As a leader in cloud and enterprise cybersecurity, the platform delivers a powerful range of advanced threat defense techniques optimized for environments like AWS, Microsoft, and Google, and central visibility for better, faster detection and response. With 7,000 employees across 65 countries, Trend Micro enables organizations to simplify and secure their connected world. www.TrendMicro.com.

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