Shine The Light On Hidden Risk With Comprehensive Visibility

INVISIBLE RISKS ARE DRAINING FINANCIAL SERVICE INSTITUTIONS

The right protections and expertise are needed as consequences of unidentified risks are real — and costly.

Nearly 9 in 10 organizations have suffered at least one material impact event in the past 18 months, resulting in:*

Revenue loss	53%

Loss of customer and/or employee trust 51%

Operational disruption 44%

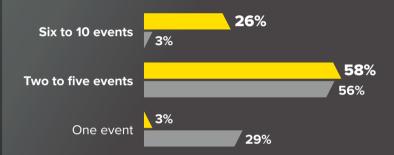
Fewer than half say they're confident in their organization's ability to detect and respond quickly enough to vulnerabilities and threats.

52% believe their organization lacks full visibility of all its users, assets, infrastructure, and applications.

VENDOR SPRAWL LEADS TO INCREASED RISK

The more vendors used, the more likely a firm is to experience multiple material impact events.

"In the past 18 months, how many times has your organization suffered a material impact event?"





Those using six or more vendors are **8x** more likely to experience six or more material impact events.

RESOURCE CONSTRAINTS AND OPERATIONAL SILOES ARE TOP CHALLENGES

Internal reasons that contributed to material impact events and/or noncompliance include:[†]

69% Limited expertise and/or staff

45% Siloed departments

44% Lack of operational visibility

35% Uncoordinated processes

SHORTLIST KEY PROVIDERS TO COMBAT VENDOR SPRAWL AND RESOURCE GAPS

9 in 10 seek partners with proven success in financial services, and expertise and solutions across users, applications, infrastructure, and assets for comprehensive visibility.

Benefits Expected From Engaging A Partner Whose Solutions Enable Holistic Visibility:

Improved brand reput	ation 51%
Reduced risk	51%
Increased revenue	49%
Reduced costs	47%

Base: 322 global directors and above in compliance, risk, IT, and/or operations at financial services firms with \$500M+ in annual revenue
*Base: 283 global directors and above in compliance, risk, IT, and/or operations at financial services firms with \$500M+ in annual revenue that have suffered at least one material impact event in the past 18 months

'Base: 292 global directors and above in compliance, risk, IT, and/or operations at financial services institutions with \$500M+ in annual revenue that experienced material impact event(s) and/or regulatory noncompliance issues in the past 18 months Source: Forrester's Q3 2024 FinServ Cybersecurity Visibility Survey [E-61244]

