

Shine The Light On Hidden Risk With Comprehensive Visibility

Increasing threat levels, expanding attack surfaces, higher regulatory scrutiny, and stricter risk management requirements are some issues that make financial services institutions vulnerable today. Invisible risks exist; and a lack of visibility is costing organizations substantial time, money, and trust.

In September 2024, Akamai commissioned Forrester Consulting to explore the impact of an incomplete view of cyber risks and how financial services institutions plan to mitigate them. We found that many organizations have suffered financial and reputational loss due to material impact events and noncompliance — the hardest hit were those who were using many vendors to monitor risk.

Nine in 10 respondents said their organizations should prioritize engaging trusted vendors who provide comprehensive visibility to improve their ability in mitigating risk and addressing current and future regulations.

Key Findings



Many financial institutions have suffered material impact events and noncompliance issues due to a lack of visibility — causing revenue loss, operational disruption, and reputational damage.



Vendor sprawl significantly increases the risk of material impact events. In addition to piecemealed tooling, organizational silos and limited team resources reduce visibility.



Enabling comprehensive visibility to mitigate compliance risk will require engaging fewer vendors — allowing you to engage only trusted vendors with an intimate understanding of the financial services industry.