



Press Release

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PwC Study: 80% of companies that strategically address cybersecurity risks manage them more efficiently

Bucharest, October 2019 Nearly 80% of the companies that have implemented business-driven cybersecurity strategy have anticipated and managed more efficiently the new risks associated with the activity digitization projects, according PwC Digital Trust Insights global survey.

Also, 60% of these companies are significantly more optimistic about the potential for growth and expects revenue and profit margin to grow by 5% or more on average in the next three years. A third of financial services firms and 30% of tech, media and telecom businesses are included. Other sectors like industrial products, retail, healthcare, pharmaceuticals, energy, mining and utilities have about a quarter of their survey base in respondent's group.

"Companies need a cybersecurity strategy in digital transformation processes to avoid the risk of financial and data loss. Those who have understood the strategic role of cyber teams and have adopted this approach have exceeded expectations and can be considered trailblazers. For example, more than 80% of these companies have anticipated a new cyber risk to digital initiatives and managed it before it affected their partners or customers, compared to 60% of others", said Mircea Bozga, Partner Audit Services of risk, PwC Romania.

What do the trailblazers do differently?

- **Connected on strategy.** In the context of product development, for example, that could mean cyber professionals actively helping design security into products. Sixty-five percent of trailblazers strongly agree their cybersecurity team is embedded in the business, conversant in the organisations business strategy and has a cybersecurity strategy that supports business imperatives (vs. 15% of others).
- **Coordinated in execution.** Seventy-seven percent of trailblazers strongly agree their cybersecurity team has sufficient interaction with senior leaders to develop an understanding of the company's risk appetite around core business practices (vs. 22% of others).



- **Connected on a risk-based approach.** Eighty-nine percent of trailblazers say their cybersecurity teams are consistently involved in managing the risks inherent in the organisation's business transformation or digital initiatives (vs. 41% of others).

What trailblazers think about their cybersecurity teams?

- 86% say their cybersecurity teams are considered to be adding significant value to their organisations (vs. 50% of others).
- 58% of trailblazers report that their cyber teams are very effective at managing the most acute risk stemming from digital transformation (vs. 21% of others).
- Trailblazers are significantly more optimistic about the potential for growth in revenue and profit margin. 60% of trailblazers expect revenue and profit margin to grow by 5% or more on average in the next three years (vs. 31% of others).

The PwC Digital Trust Insights survey was conducted among over 3,000 executives and IT professionals worldwide. Almost 40% of the companies participating in the survey can be considered trailblazers in cyber security. From a geographic perspective, businesses from Europe, the Middle East and Africa (EMEA) are underrepresented. Just 21% of EMEA respondents rank as trailblazers.

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