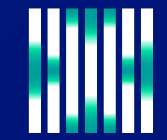

UncommonX 2021 State of Cybersecurity for Midsize Organizations

Cybersecurity Research
October 2021

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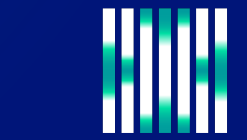

There has been a misconception for some time that only large enterprises are attacked due to their perceived ability to pay and the complexity of their networks. We embarked on this study to gather critical insights from midsize organizations in preparedness, confidence, perceived threats, and cybersecurity risks.

Our findings clearly demonstrate both the real threat of cybersecurity attacks as well as vulnerabilities midsize organizations face both from external threats but also because it isn't a priority within their greater organization. A one-and-done approach to preparing and monitoring for risks is no longer the answer.

- UncommonX CEO John Morris

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Methodology

Objective: To better assess midsize companies' view, prioritization, confidence and protection against cybersecurity threats, including if they have been a victim of one in the last 18 months.

Method: Data collection was conducted by Thrive Analytics via an online panel among key IT related positions at midsize organizations in the US.

Quota and Questionnaire: There were 220 interviews conducted from 10/1/21-10/14/21. The survey took 6 minutes, on average, to complete.

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Survey Results

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Key Findings

- While over half (53%) of midsize company IT decision makers stated that cybersecurity is a moderate to high priority for their group, 70% believe the greater organization has not prioritized cybersecurity.
- Only 11% feel more confident in their cybersecurity protection compared to 18 months ago.
- 35% feel the pandemic conditions have worsened their overall risk levels and 49% feel remote workers have increased the risks for ransomware attacks.
- Top challenges include email fraud (53%), phishing (47%), and cyber attacks (45%).
- Currently, businesses spend on average 10% of their IT budget on cybersecurity protection, and 76% plan to increase these budgets in 2022.
- Only 35% have conducted a cyber risk assessment in the past year and less than a third indicated complete confidence that their networks were mapped adequately (28%).

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Key Findings

- 60% of midsize organizations interviewed have experienced an attack over the last 18 months and 20% spent $250K or more to fully recover from it.
- 31% of the successful attacks resulted in productivity loss and 26% resulted in losing customers/clients.
- Nearly 50% of respondents indicated moderate to extreme concern that a ransomware attack would be successful at affecting their business (44%).
- 34% plan to hire outside vendors for additional support in 2022.
- The top attributes they are looking for in a service provider are inside-out protection (24%), outside protection (22%), and adaptive technology (16%).

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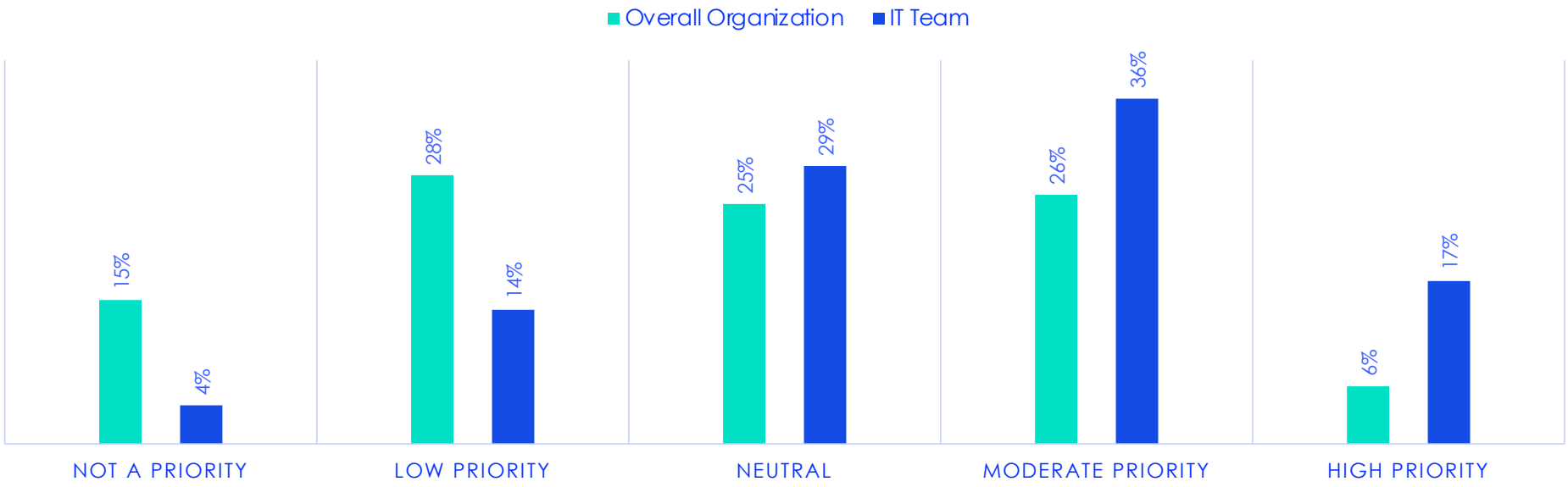
Importance of Cybersecurity

All Respondents

How would you rate the level of importance for cybersecurity for your ____?



Sample size= 220 IT Professionals

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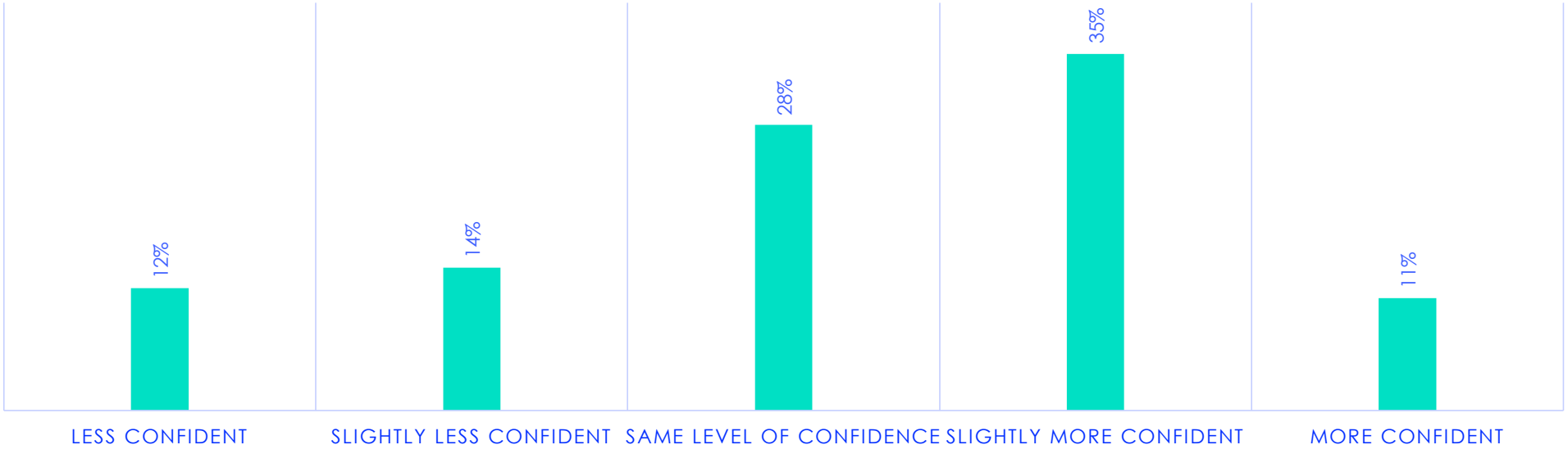
Level of Cybersecurity Confidence

All Respondents

How would you rate your level of confidence in your cybersecurity protection compared to 18 months ago?



Sample size= 220 IT Professionals

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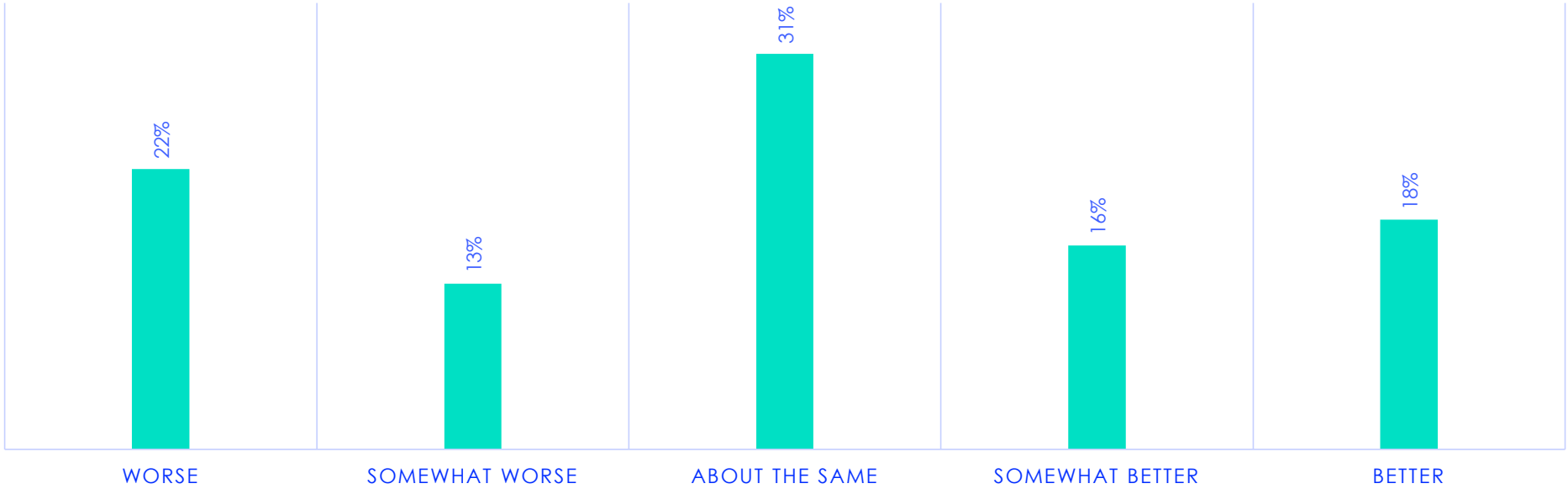
Cybersecurity Risk since the Pandemic

All Respondents

Do you feel better or worse about your cybersecurity risk since the pandemic?



Sample size= 220 IT Professionals

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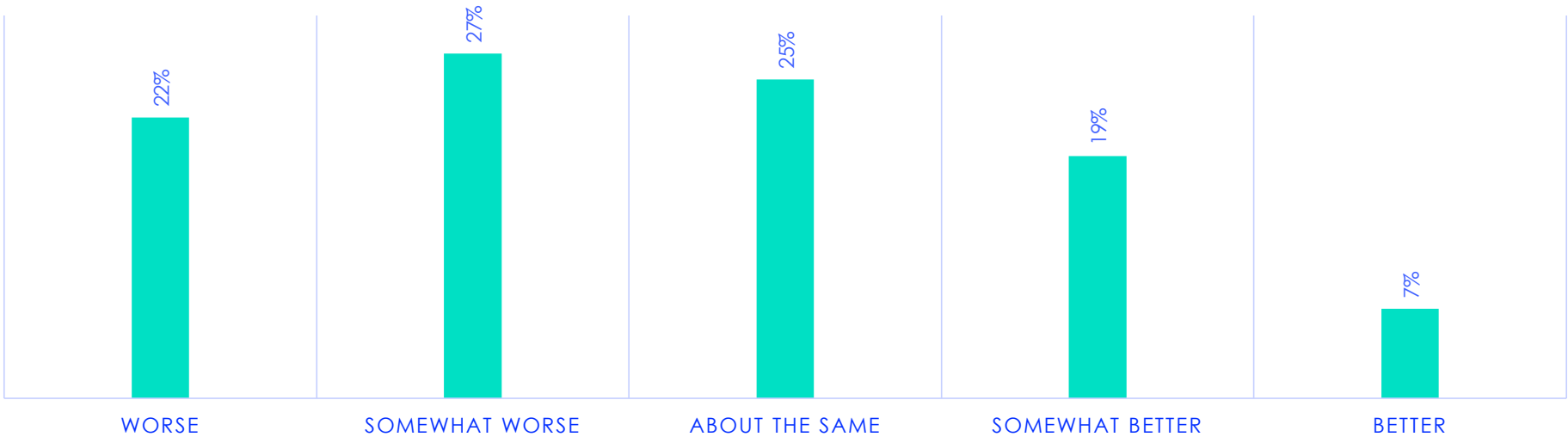
Work-From-Home Risk

All Respondents

Has work-from-home made your risk of a ransomware or other attack better or worse?



Sample size= 220 IT Professionals

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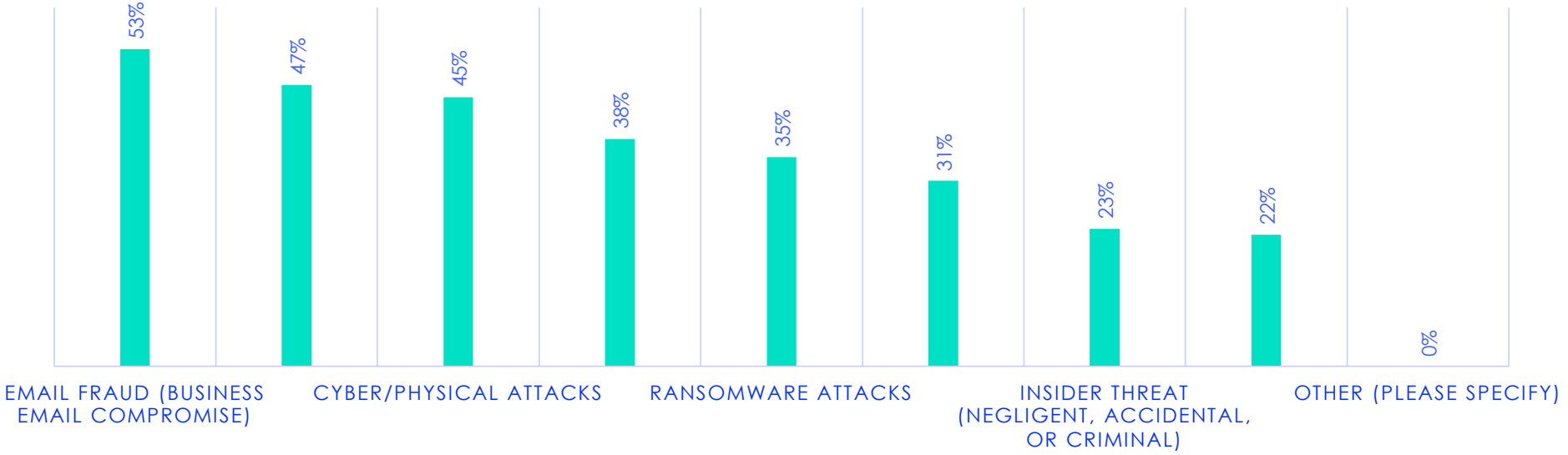
Cybersecurity Threats

All Respondents

What are your biggest organizational cybersecurity threats?



Sample size= 220 IT Professionals

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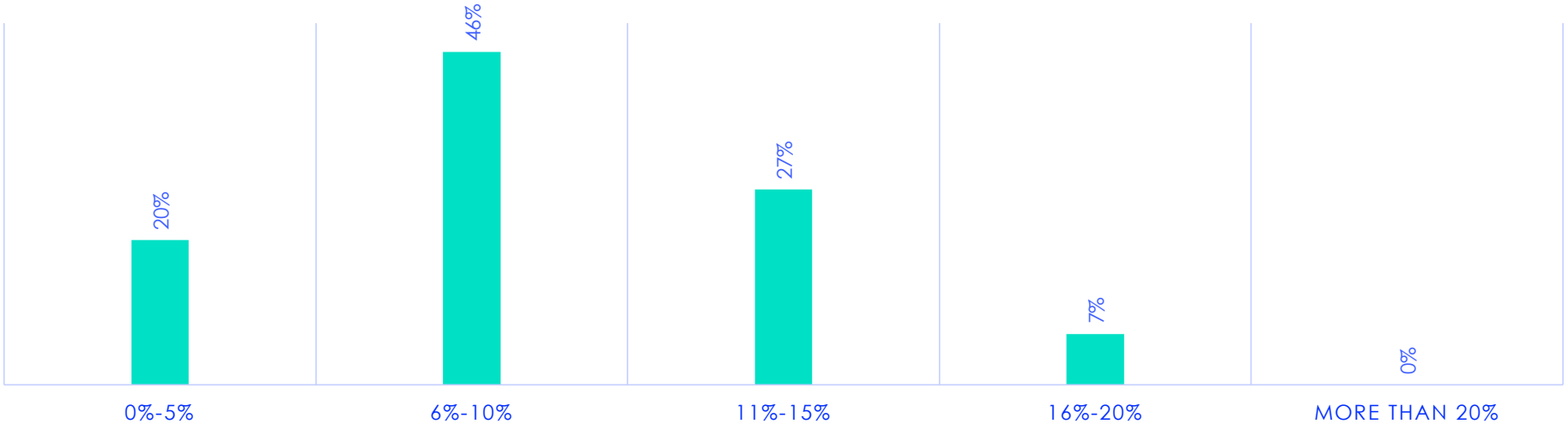
Cybersecurity Budgets

All Respondents

What percentage of your overall IT budget have you allocated toward cybersecurity protection (firewall, intrusion detection) today?



Sample size= 220 IT Professionals

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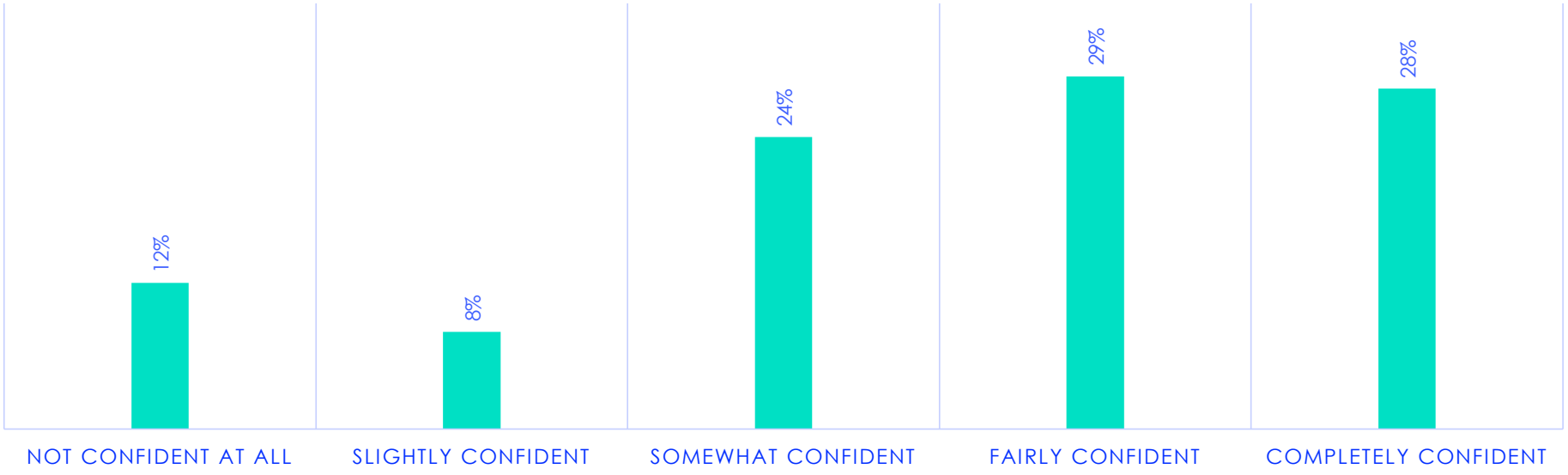
Network Mapping

All Respondents

How confident are you that your entire network is accurately mapped?



Sample size= 220 IT Professionals

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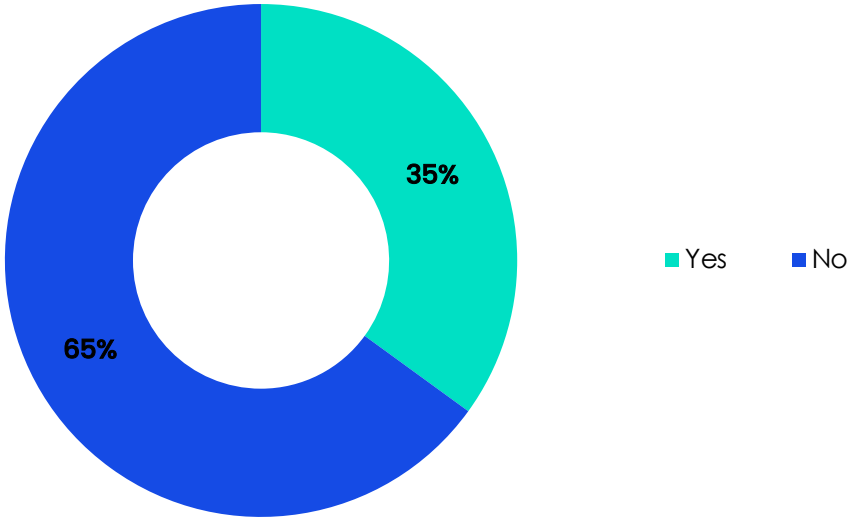
Cyber Risk Assessments

All Respondents

Have you completed a cyber risk assessment in the past 12 months?



Sample size= 220 IT Professionals

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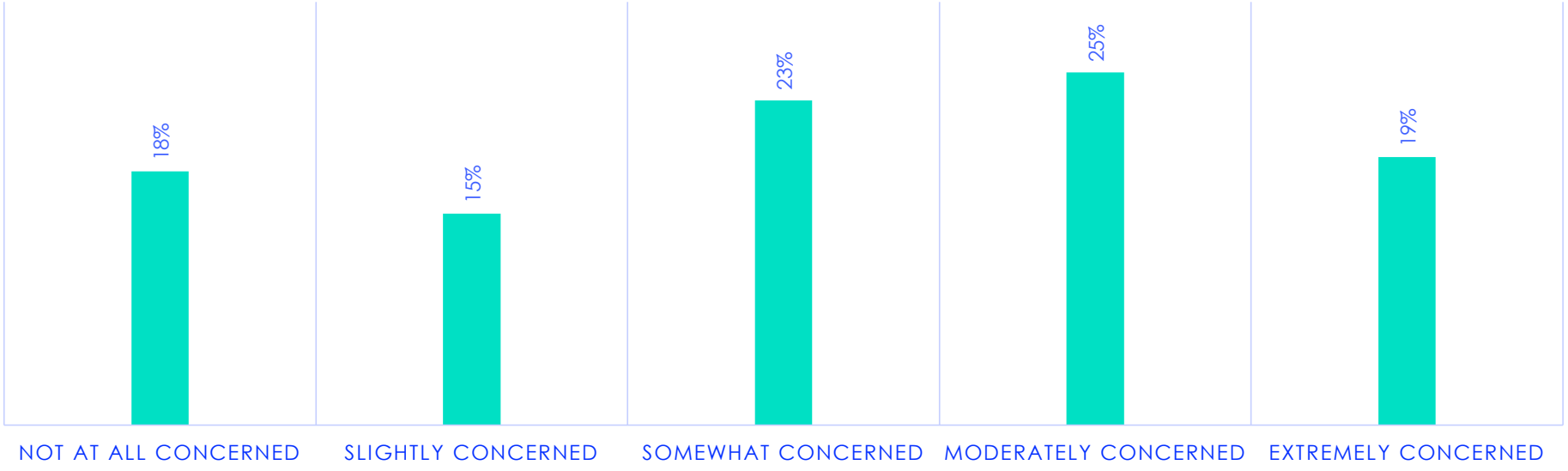
Ransomware Concerns

All Respondents

How concerned are you that a ransomware attack would be successful at affecting your business?



Sample size= 220 IT Professionals

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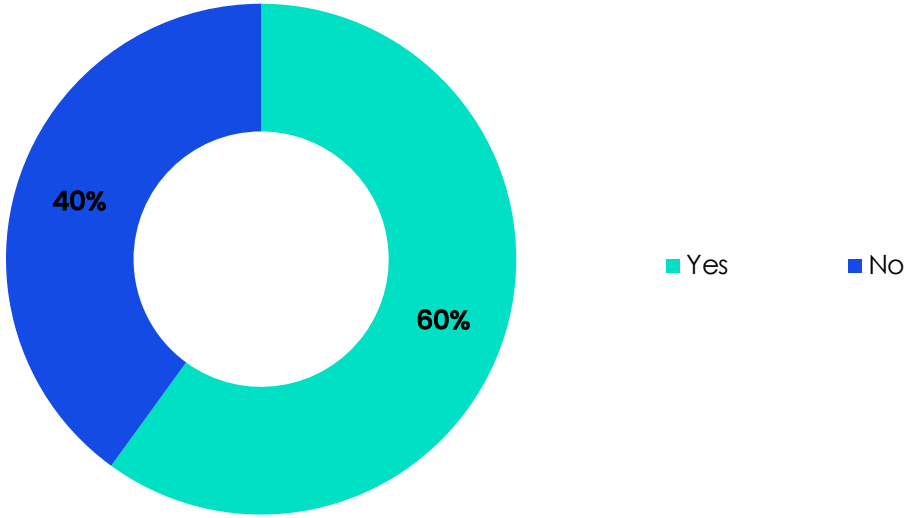
Cyber Attacks

All Respondents

Have you had a known breach or attack in the last 18 months?



Sample size= 220 IT Professionals

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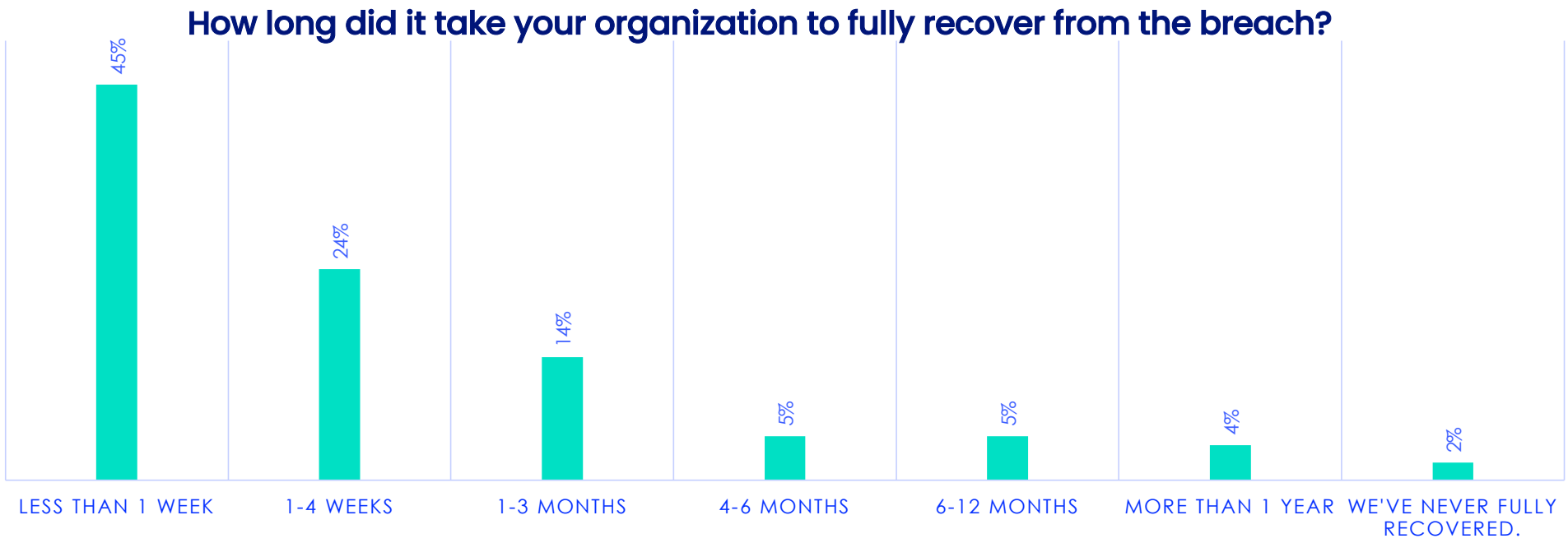
Cyber Attack Recovery Time



Sample size= 132 IT Professionals

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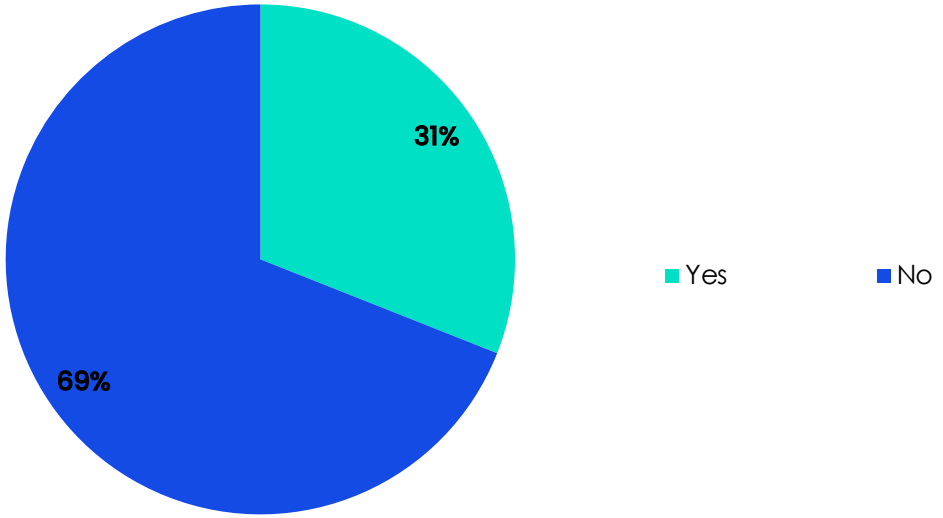
Cyber Attack Productivity Loss

Did you lose daily operations and productivity?



Sample size= 132 IT Professionals

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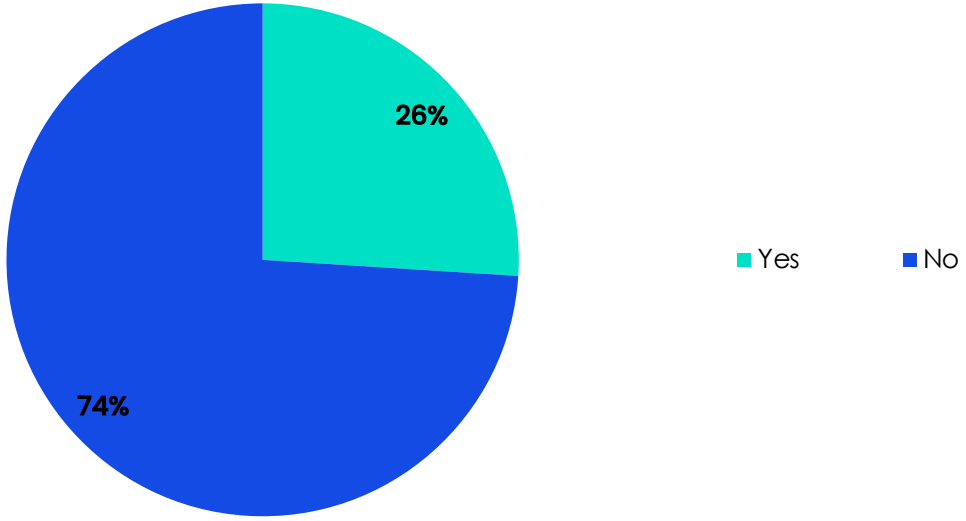
Cyber Attack Customer Loss

Did you lose customers as a result of the breach?



Sample size= 132 IT Professionals

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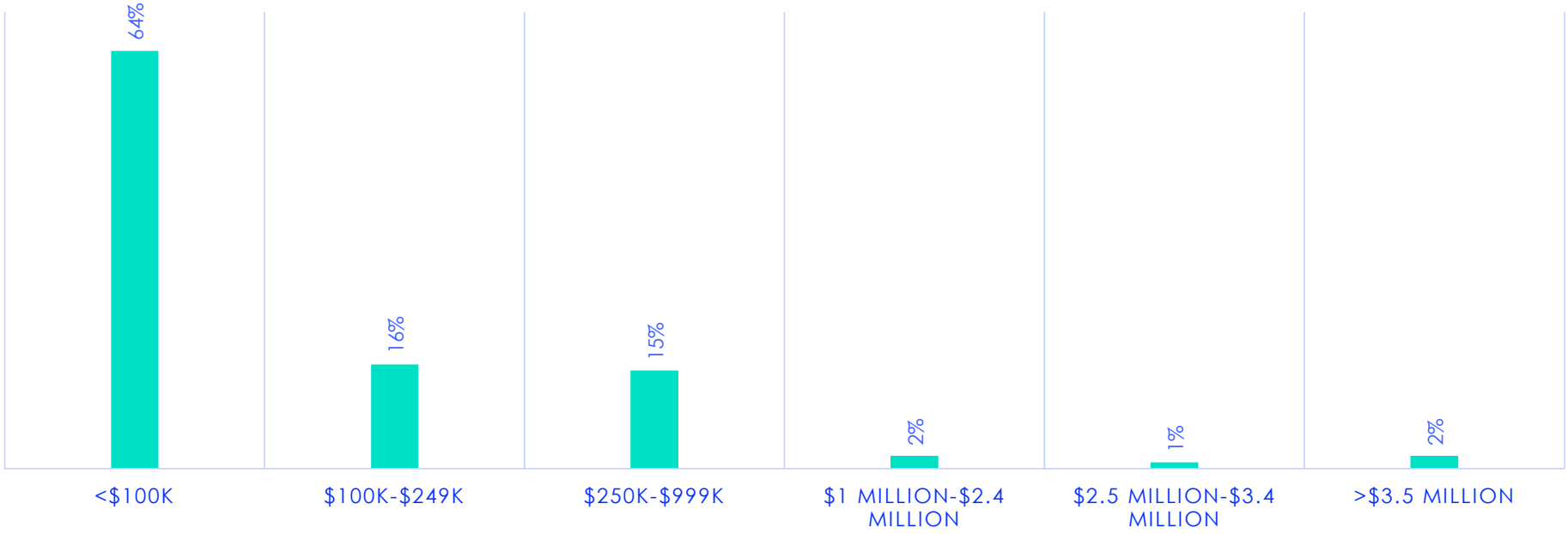
Cyber Attack Financial Cost

How much did you spend to fully recover?



Sample size= 132 IT Professionals

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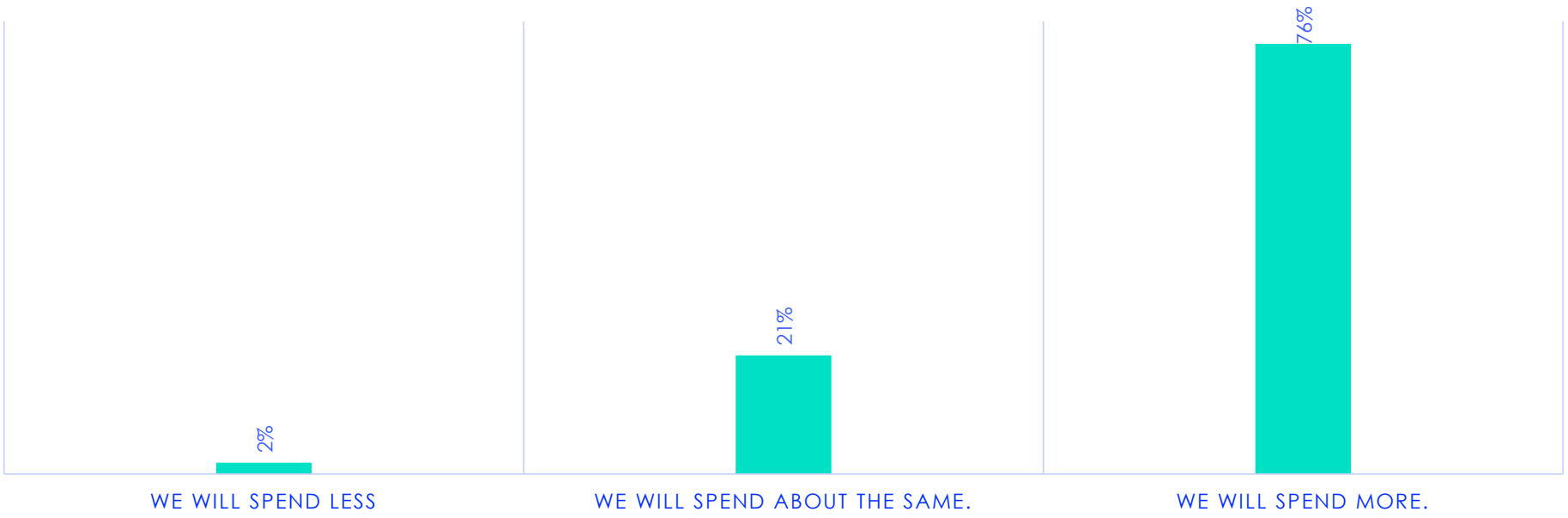
Cybersecurity Budgets

All Respondents

Do you plan to spend less, more or same on cybersecurity in 2022?



Sample size= 220 IT Professionals

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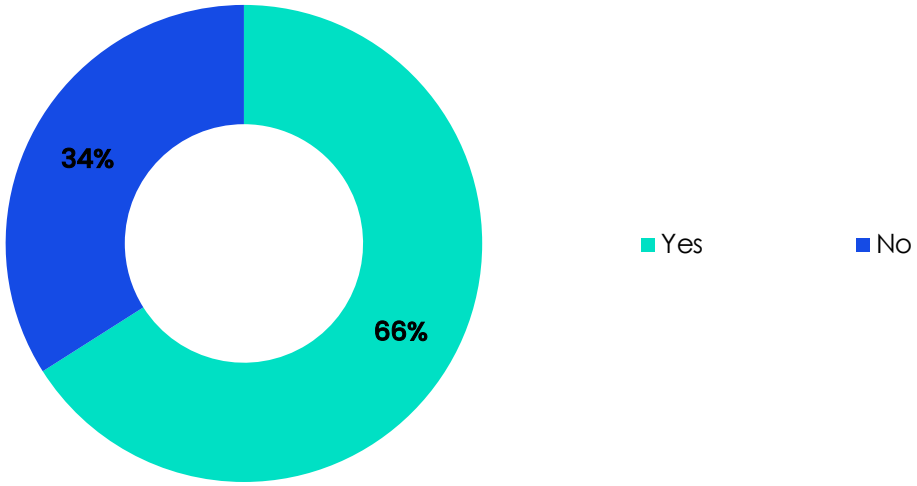
Outside Support

All Respondents

Do you plan to hire an outside expert?



Sample size= 220 IT Professionals

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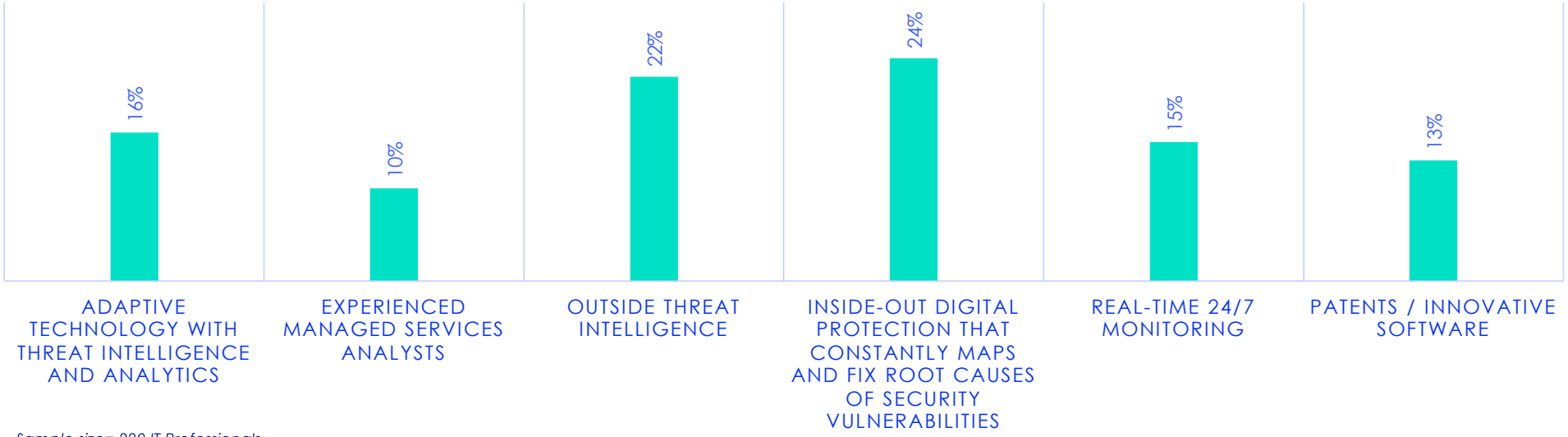
Important Attributes

All Respondents

If you were searching for an external cybersecurity vendor, what would be the most important aspect in your search?



Sample size= 220 IT Professionals

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Appendix

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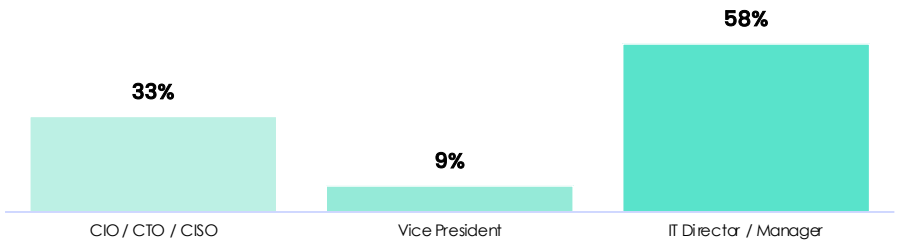
Respondent profile

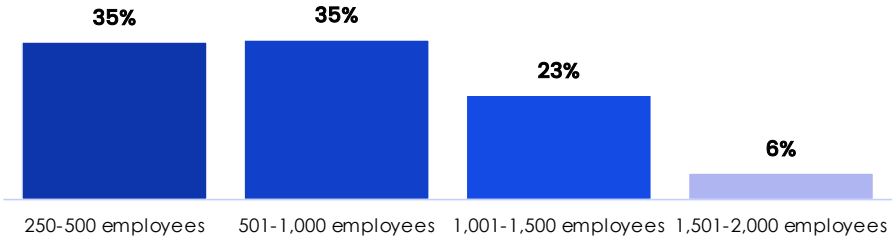
220
Total Respondents

Focus on IT decision makers from mid-size organizations.

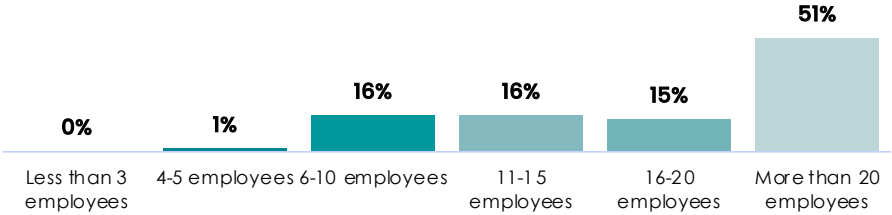
Respondents by Organizational Role



Respondents by Business Size



Respondents by IT Group Size



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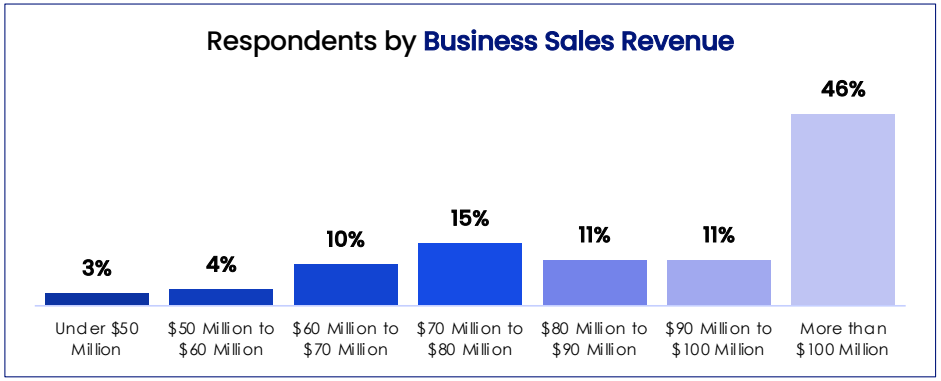
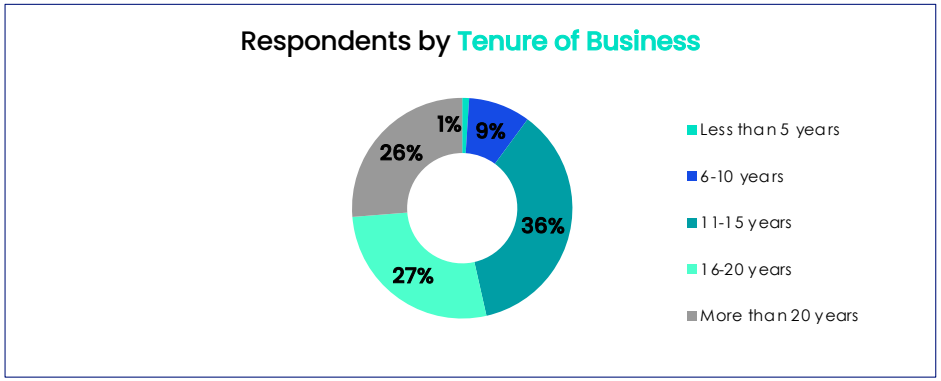
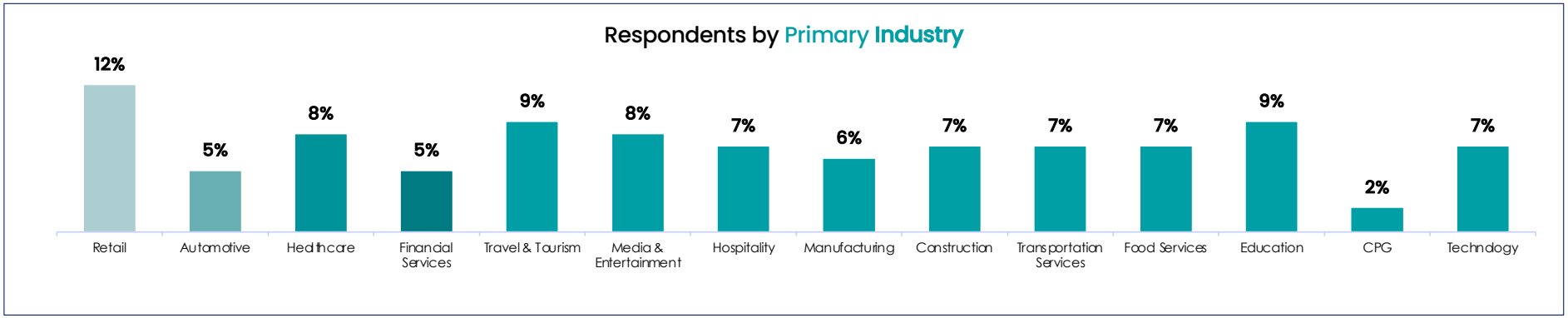
Respondent profile







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