

Taking the next steps in cyber security

We break down the results of our Pulse 2023 global market survey, to provide MSSPs with concrete answers to today's challenges.

W / T H[™]
secure



Introduction

WithSecure™ Pulse 2023 is a global market research survey of 3,072 IT professionals from 12 different nations. All our respondents were security decision-makers and influencers responsible for purchasing IT security products and services for their organizations. We asked them a series of questions about their priorities and concerns for 2023 and discussed issues such as data breaches, vendor change, and security spending.

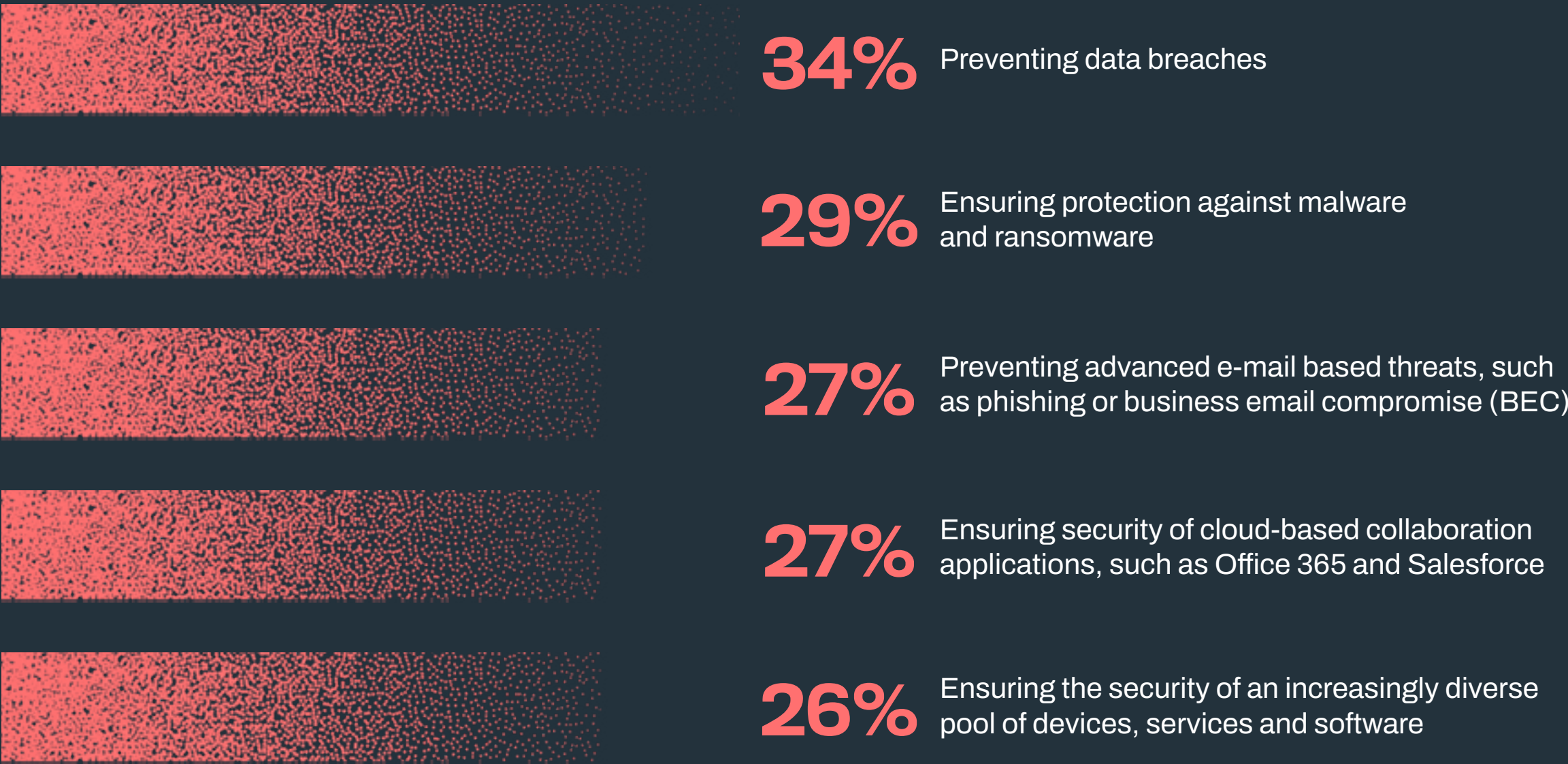


Priorities for 2023

The results of our Pulse 2023 survey show broad agreement between cyber security leaders on the importance of threat detection and response. The number one concern overall was the prevention of data breaches, followed by the need to protect against ransomware and malware.

Top Five Technical Priorities for 2023

According to our Pulse 2023 survey of cyber security leaders, the top five technical priorities for 2023 are:



Top Five Business Security Challenges 2023

Here are the top five business security challenges for 2023 according to our survey:



What's missing?

According to Peter Page, the Head of Solution Consulting here at WithSecure™, the things that make the most difference to an organization's security posture are often missing from that organization's top priorities. As Page says, "from experience, these are the competencies and practices that many organizations are missing."

When you're working with a customer, it's important to figure out which cyber security competencies they are currently missing and compare them with their current priorities. Missing competencies are often more important than perceived priorities, and you can help your customers by covering whatever they've left out.

WithSecure™ Elements, our unique cyber security offering, includes endpoint protection, endpoint detection and response, vulnerability management, and collaboration protection – a complete set of capabilities to address all your customers' security needs. WithSecure™ Elements also allows our partners to add their own services on top to create an even better product for their customers.



Data breaches

The prevention of data breaches emerged as the top technical priority in our Pulse 2023 survey. However, there were discrepancies on this issue between IT influencers and IT deciders.

Difference of opinion

While 44% of IT influencers rated “preventing data breaches” as their most important issue, only 29% of IT deciders agreed with them. 38% of respondents in top management also rated the prevention of data breaches as the most important, meaning that IT deciders were the least likely to prioritize this topic. When you’re communicating with customers, encourage them to check in with their security team and make sure that everyone is on the same page about this issue.

When it comes to preventing data breaches, WithSecure™ is set up to function as an extra member of your security team, available to help you at all times. [With the Elevate to WithSecure™ service](#), you can get extra hands to help you tackle the most challenging cases. Our commitment to 24/7 support sets WithSecure™ apart from the rest.

Vendor change

Changing security vendors is not a simple prospect. In fact, it requires an enormous investment of both time and resources. Considering this reality, it is somewhat surprising to find that more than 30% of the respondents to our Pulse 2023 survey had changed their security vendor within the past six months, and that another 30% were planning to do so within the next six months. So, what are the reasons for this massive and ongoing change?

Not just cost

The reasons for vendor change are not just a matter of cost. Only 13.2% of our respondents described price as the most critical issue for them. 21.8% gave the greatest importance to 24/7 support, while 16.7% rated trust in the vendor as the most important issue.

One of the factors affecting vendor change is the increasing ease of making a switch. Until recently, many organizations found it so complicated and time-consuming to switch security vendors that they were not always willing to make the switch – even when their vendor’s performance was less than ideal. Users are now becoming more comfortable with the process and are therefore more willing to make a switch if they are not fully satisfied.

If you’re talking to a potential customer about changing their security vendor, let them know that it’s best to decide early – ideally at least 12 months before their contract expiration date. In our experience, the most successful vendor migrations begin no later than one year out.

Security spend

For many companies, the most important cyber security issue is cost. This doesn't just mean spending as little as possible but determining the correct amount to spend for the best results at the lowest price. Our survey shows that cost is becoming a less decisive factor in cyber security decision-making.

Increased spending on security

By 2024, the global information security market is expected to be worth USD 174.7 billion. This indicates that many companies are responding to increased risks by increasing their spending on cyber security.

This conclusion is backed up by our research. 87.9% of EU-based respondents to the Pulse 2023 survey indicated that they were planning to increase their security spending over the next 12 months. By comparison, only 8.3% of respondents feel that their organization is already adequately protected or are considering reducing their cyber security budget.

“How much should I spend on cyber security?”

That's the question on the minds of many IT professionals. According to Paul Brucciani, Head of Product Marketing at WithSecure™, that depends on several factors, including how much risk the company is willing to accept and much business disruption they can tolerate.

Teemu Myllykangas, WithSecure's Director of B2B Product Management, comments, “I always say you should start at an absolute minimum of 5%. Now, that is without any caveats: the more vital security is for the customer, the higher the percentage. And vice versa.”

However, this is not an amount that is universally accepted. According to Brucciani, when it comes to companies that rate security as critically important, cyber security spending is typically 12-15% of the IT budget. This just further proves that there is no magic number here and depends on so many factors unique to each company.

WithSecure™ can help by working out the organization's Annual Loss Expectancy, the probability of a cyber security incident, and the likely consequences in the event of a worst-case scenario. Once we've done these calculations, we can determine how much they should be spending on cyber security.

Whatever your customers decide to spend on security, WithSecure™ offers flexible pricing models to accommodate their needs, including an annual license, a monthly subscription, and usage-based security.

Conclusion

The Pulse 2023 survey shows that safeguarding a remote and hybrid workforce is a top security challenge for many businesses, as is the need to increase the speed and effectiveness of response to cyber security incidents. WithSecure™ Elements is uniquely suited to both tasks due to its powerful predictive, preventive, and responsive security capabilities.

As a partner, you can serve many customers efficiently at the same time with a single WithSecure™ platform, providing a level of operational efficiency other service providers simply can't offer.

Further, Endpoint Protection and Endpoint Detection and Response are powerful tools for preventing data breaches, the number one priority of security professionals. They're also highly effective against ransomware and malware, as well as advanced email-based threats such as phishing.

WithSecure™ Elements Collaboration Protection provides reliable security for cloud-based collaboration applications like Office 365 and Salesforce. Ensuring the security of a diverse pool of devices, services and software is easy and intuitive with WithSecure™ Elements Vulnerability Management.

WithSecure™ Elements was built with and for our partners, in order to make it as easy as possible to enable additional

services. We built the technology with our own Managed Detection & Response team, so we know what it takes to provide top-notch service design support. That makes us the ideal partner for MSSPs looking to build their own services on top of our technology.

When you choose the WithSecure™ Partner Program to help you take the next steps in cyber security, you'll also have access to Elevate to WithSecure™, a 24/7 support service that no other vendor provides.

WithSecure's Partner Program includes extensive competence development to help you take the next steps as a managed service provider. We provide a wide range of cross-selling and up-selling opportunities, with seamless product and service offerings in continuous development.

The Pulse 2023 survey is a window into the priorities, concerns, and expectations of IT professionals for the coming year. As a member of the WithSecure™ Partner Program, you will be uniquely positioned to meet those concerns and exceed expectations. Don't hesitate to contact WithSecure™ if you have any questions about this survey. No one can do everything alone, but by working together we can achieve a safer world.

Boost your business as a Managed Service Provider

Become the trusted partner your customers need and grow your business by offering WithSecure™ Elements as a managed service.

Who We Are

WithSecure™, formerly F-Secure Business, is cyber security's reliable partner. IT service providers, MSSPs and businesses – along with the largest financial institutions, manufacturers, and thousands of the world's most advanced communications and technology providers – trust us for outcome-based cyber security that protects and enables their operations. Our AI-driven protection secures endpoints and cloud collaboration, and our intelligent detection and response are powered by experts who identify business risks by proactively hunting for threats and confronting live attacks. Our consultants partner with enterprises and tech challengers to build resilience through evidence-based security advice. With more than 30 years of experience in building technology that meets business objectives, we've built our portfolio to grow with our partners through flexible commercial models.

WithSecure™ Corporation was founded in 1988, and is listed on NASDAQ OMX Helsinki Ltd.

