



BCG

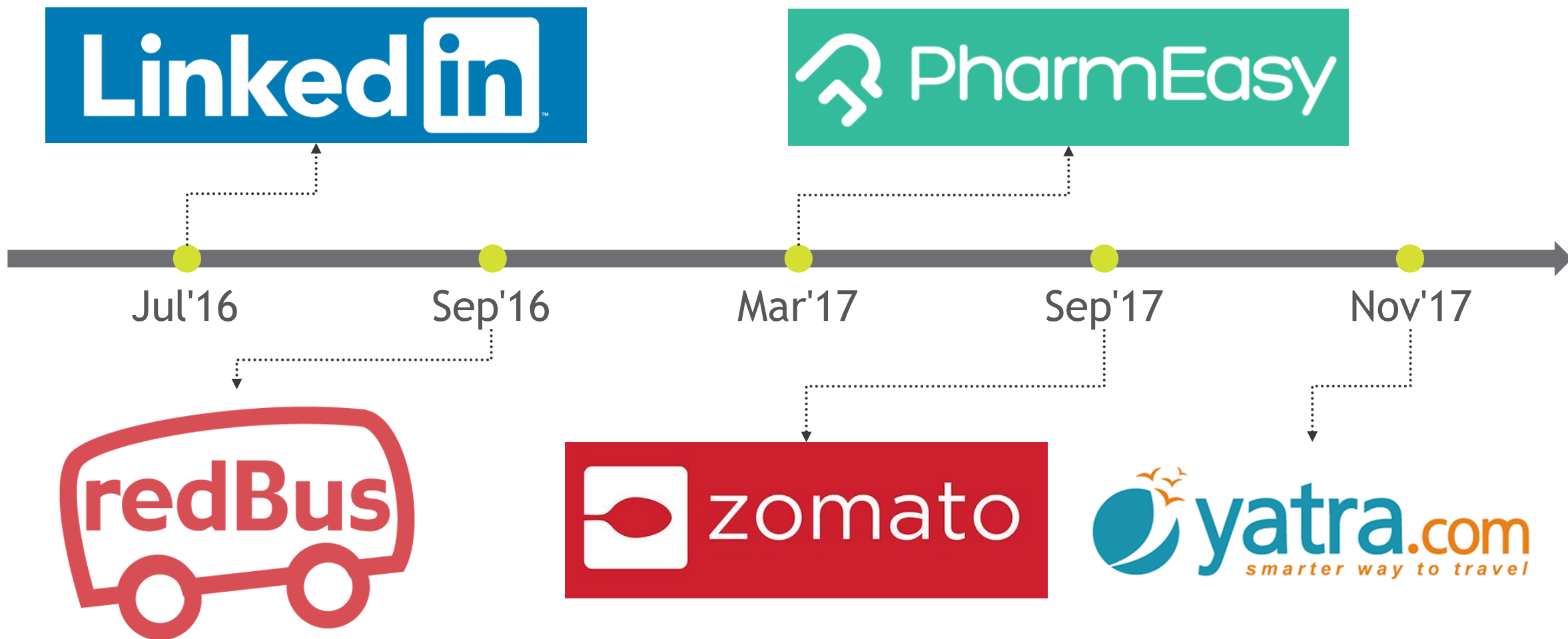
THE BOSTON CONSULTING GROUP

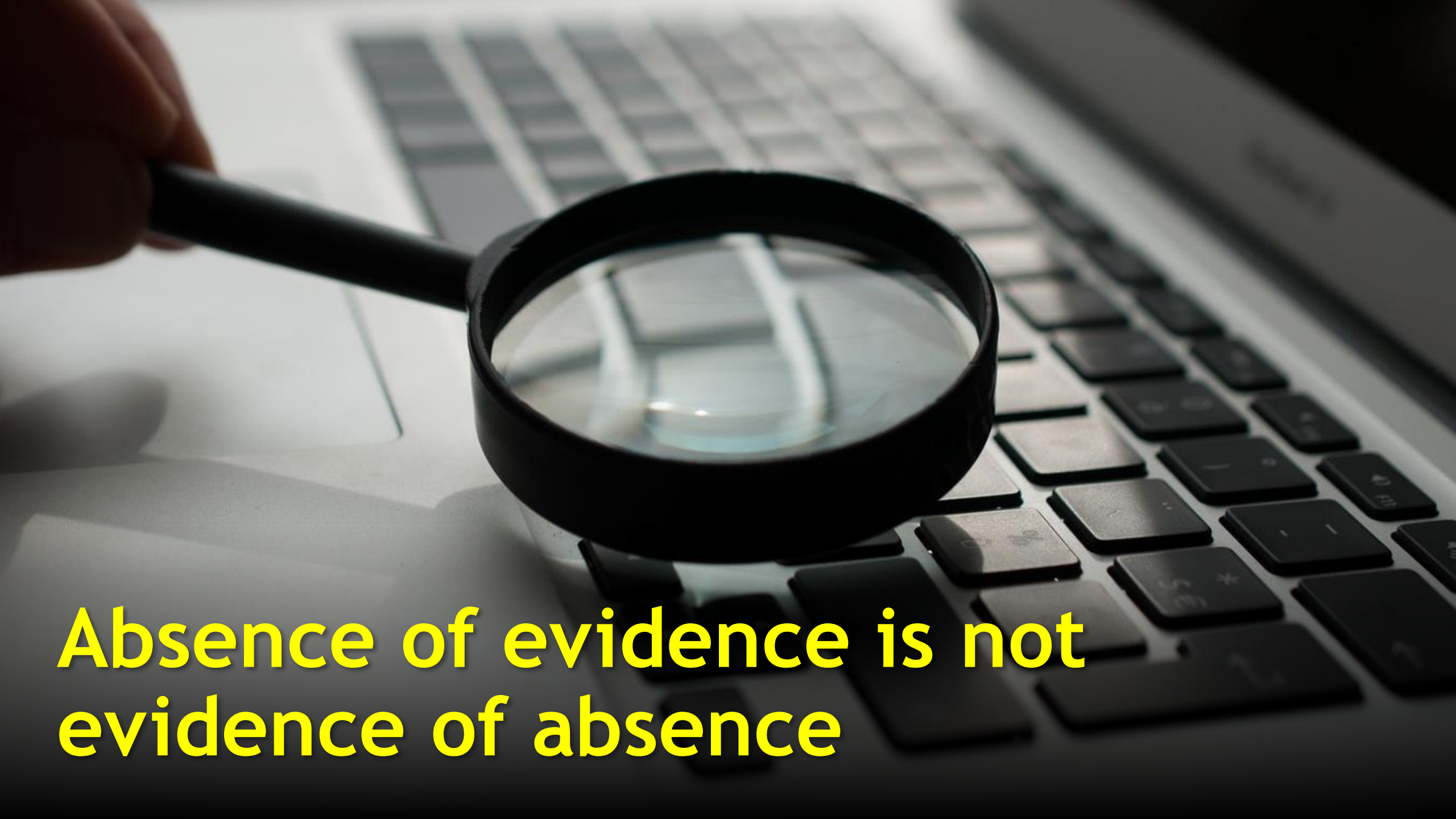
# Cybersecurity: Are we really prepared?

FIBAC Panel discussion

AUGUST, 2018

# My personal data breach over last 2 years





**Absence of evidence is not  
evidence of absence**



**Cyber attack  
vulnerability**

**3<sup>rd</sup>**

**After US & China;  
1 attack every  
10mins**

**Likelihood of FIs  
being targeted**

**3x**

**More likely than  
other industries**

**Average cost per  
attack**

**\$2<sub>m</sub>**

**188 days to  
detect breach  
and 78 days to  
contain breach**

## 1 Remediation costs

- Identifying attack
  - Containing attack
- 

## 2 Reputational loss

- Destruction of shareholder value
  - Deviate management from core business activities
  - Regulatory scrutiny
- 

## 3 Opportunity cost

- Cost of lost business

They need to get it right only once but we need to get it right every single time



# Achilles' heel of cyber security

27%

Data breaches with human error as root cause

1M

No. of additional cyber security professionals needed in India



Global VC  
investments in  
cybersecurity in 2017

**\$7.6**  
Billion

~100% growth  
over 2016

India VC investments  
in cybersecurity in  
2017

**\$100**  
Million

~50% growth  
over 2016

Within next  
three years

**2/3**

organizations plan  
to automate 40%  
or more security  
tasks



**Oldest active  
sports car race in  
endurance racing**

**Held since 1923  
near the town of  
Le Mans, France**

**Grand Prix of  
Endurance and  
Efficiency**



# Jaguar story

- Increases track average speed by ~10%
- Wins 1<sup>st</sup>, 2<sup>nd</sup> & 4<sup>th</sup> places

How?



**Jaguar added disc brakes  
to its cars**



Cybersecurity can  
help your company  
grow and innovate  
faster

