

Leading companies join forces to identify cybersecurity best practices

ESI ThoughtLab leads effort to create a cybersecurity index and roadmap

June 5, 2018 (Philadelphia, PA) -- ESI ThoughtLab today announced the formation of a coalition of companies to work together on a ground-breaking thought leadership program, called ***The Cybersecurity Imperative: Managing cyber risks in a world of rapid digital change***. This evidence-based research project will offer companies the strategic insights and benchmark data needed to ensure that their cybersecurity systems are fit for today's demanding digital marketplace.

Cybersecurity has become a top management priority for companies, which must embrace technological innovation to meet changing market needs. As these organizations digitally transform their businesses, they become larger targets for cybercriminals and a greater concern for both consumers and the regulators who seek to protect them.

"Despite rising cybersecurity risks, most companies still do not have adequate systems in place to detect, protect and respond to cyberattacks," said Lou Celi, program director and CEO of ESI ThoughtLab. "Our study will provide companies with the definitive platform for benchmarking cybersecurity—one that will allow them to compare their practices against those of their peers, identify gaps and vulnerabilities, and assess the performance of their cybersecurity measures."

The research and tools the Cybersecurity Imperative produces will be available via the corporate coalition and the WSJ Pro Cybersecurity product, which provides critical business insights into cybersecurity issues for executives around the world. These will include a research database, semi-annual pulse reports and regular updates, and a first-of-its-kind cybersecurity decision-support and benchmarking platform.

Cross-sector coalition of cybersecurity leaders

To carry out ***The Cybersecurity Imperative***, ESI ThoughtLab is working together with a coalition of top-rank sponsoring companies from across the cybersecurity ecosystem. These include Baker McKenzie, CyberCube, HP Inc., Knowbe4, Opus, Protiviti, the Security Industry Association, and Willis Towers Watson. In addition, the program will draw on cybersecurity practitioners from companies across sectors, such as Fidelity, DTCC, and Harvard Pilgrim Health Care. The sponsors and advisors will provide research direction and intellectual capital for the program.

This innovative research program will cover key industries in the eye of the digital storm: financial services; healthcare and life sciences; consumer goods and retail; manufacturing;

energy and utilities; and technology and telecommunications. To gather cybersecurity benchmarking and performance data, ESI ThoughtLab will conduct a diagnostic survey of 1,300 executives around the world with responsibility for cybersecurity.

The survey, which will draw on the highly-respected cybersecurity framework developed by the National Institute of Standards and Technology (NIST), will allow ESI ThoughtLab's economists to create a cybersecurity performance benchmarking platform to help companies compare their cybersecurity practices, investments, maturity, and performance results with their industry peers.

"Executives not only need to be certain of their own cybersecurity defenses, but also must understand how they track against their peers. This study aims to allow companies to do just that and will offer executives much-needed insight on whether they are doing enough to secure their businesses from a range of cyber threats. Robust cybersecurity is increasingly becoming a competitive differentiator and businesses cannot afford to be left behind," said Will Wilkinson, general manager of WSJ Pro.

Working with the corporate coalition, ESI ThoughtLab's team of economists will develop a cybersecurity index to measure the degree of cybersecurity effectiveness in the financial, healthcare/life sciences, consumer markets, and technology sectors throughout the Americas, Europe, and Asia-Pacific. The cybersecurity index, which is expected to be updated semiannually, will track changes in corporate assessments and strategies from shifts in the cyber-risk and regulatory landscape.

In addition to the cybersecurity performance benchmarking platform and index, ESI ThoughtLab will release a white paper and a pulse report that will provide a valuable summary of overall industry progress in cybersecurity and a best-practice roadmap to achieving cybersecurity leadership. The survey will be launched in May and the cybersecurity platform and white paper are slated for release in the autumn of 2018.

"With cyber threats and regulatory scrutiny rising around the world, cybersecurity is now a boardroom issue," said Lou Celi. "Our aim is to give senior management the analytical tools they need to assess their organization's cybersecurity effectiveness and develop a strategy to turn cybersecurity into a source of competitive advantage."

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About [ESI ThoughtLab](#): ESI ThoughtLab is the thought leadership arm of Econsult Solutions Inc., a leading economic consultancy. The innovative think tank offers fresh ideas and evidence-based analysis to help business and government leaders understand and respond to economic, industry and technological shifts around the world. Its team of top economists and thought leaders excel at creating valuable decision support that combines visionary thinking, analytical excellence, and multi-format content.

About [WSJ Pro Cybersecurity](#): WSJ Pro Cybersecurity is designed to help executives monitor the ever-changing landscape of cybersecurity through a business lens. Our dedicated team delivers unique, actionable insight on the wide-ranging challenges of cybercrime risk.

About [Baker McKenzie](#): Baker McKenzie helps clients overcome the challenges of competing in the global economy. We solve complex legal problems across borders and practice areas. Our unique culture, developed over 65 years, enables our 13,000 people to understand local markets and navigate multiple jurisdictions, working together as trusted colleagues and friends to instill confidence in our clients.

About [CyberCube](#): CyberCube delivers data-driven cyber analytics built specifically for the insurance industry. CyberCube is focused on solving the most difficult and important cyber risk challenges in insurance with world-class analytics. Our team is composed of multi-disciplinary experts across data science, cyber security, software engineering, actuarial modeling and commercial insurance. CyberCube offers a software-as-a-service platform for cyber risk aggregation modeling and insurance underwriting. The CyberCube platform was established in 2015 by Symantec to apply the cybersecurity company's unique sources of data, intelligence and expertise to cyber insurance analytics and now operates as a standalone company with continued access to Symantec data and resources.

About [HP Inc.](#): HP Inc. creates technology that makes life better for everyone, everywhere. Through our portfolio of printers, PCs, mobile devices, solutions, and services, we engineer experiences that amaze. More information about HP Inc. is available at <http://www.hp.com>

About [KnowBe4](#): KnowBe4 is the world's largest security awareness training and simulated phishing platform that helps you manage the ongoing problem of social engineering. The

KnowBe4 platform is user-friendly and intuitive. It was built to scale for busy security leaders and IT pros that have 16 other fires to put out. Our goal was to design the most powerful, cost effective and easy-to-use platform available.

About [Opus](#): Opus is a global risk and compliance SaaS and data solution provider founded on a simple premise: that faster, better decisions in compliance and risk management give businesses an extraordinary advantage in the marketplace.

Today, the world's most respected global corporations rely on Opus to free their business from the complexity and uncertainty of managing customer, supplier and third-party risks.

By combining the most innovative SaaS platforms with unparalleled data solutions, Opus turns information into action so businesses thrive.

For more information about Opus, please visit www.opus.com.

About [Protiviti](#): Protiviti is a global consulting firm that delivers deep expertise, objective insights, a tailored approach and unparalleled collaboration to help leaders confidently face the future. Through its network of more than 70 offices in over 20 countries, Protiviti and its independently owned Member Firms provide clients with consulting solutions in finance, technology, operations, data, analytics, governance, risk and internal audit. Protiviti has served more than 60 percent of Fortune 1000® and 35 percent of Fortune Global 500® companies. The firm also works with smaller, growing companies, including those looking to go public, as well as with government agencies. Protiviti is a wholly owned subsidiary of Robert Half (NYSE: RHI). Founded in 1948, Robert Half is a member of the S&P 500 index. For more information please visit www.protiviti.com.

About [Security Industry Association](#): The Security Industry Association (SIA) is the leading trade association for global security solution providers, with more than 850 innovative member companies representing thousands of security leaders and experts who shape the future of the security industry. SIA protects and advances its members' interests by advocating pro-industry policies and legislation at the federal and state levels, creating open industry standards that enable integration, advancing industry professionalism through education and training, opening global market opportunities and collaborating with other like-minded organizations. As a proud sponsor of ISC Events expos and conferences, SIA ensures its members have access to top-level buyers and influencers, as well as unparalleled learning and network opportunities. SIA also enhances the position of its members in the security marketplace through SIA Government Summit, which brings together private industry with government decision makers, and Securing New Ground, the security industry's top executive conference for peer-to-peer networking.

About [Willis Towers Watson](#): Willis Towers Watson (NASDAQ: WLTW) is a leading global advisory, broking and solutions company that helps clients around the world turn risk into a path for growth. With roots dating to 1828, Willis Towers Watson has over 40,000 employees serving more than 140 countries. We design and deliver solutions that manage risk, optimize benefits, cultivate talent, and expand the power of capital to protect and strengthen institutions and individuals.