

THE
DEFENDER'S
ADVANTAGE

EXECUTIVE SUMMARY
FINANCE

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The Defender's Advantage is the concept that organizations are defending against attacks in their own environment. From data theft to ransomware, the financial sector is a natural target for cyber-attacks. In fact, with so much at risk, one might even say that financial institutions are the crown jewels for threat actors. Understandably, protecting themselves from an attack is a concern for multiple reasons, including brand reputation and the potential for significant financial loss. The Defender's Advantage arises from the fact that security leaders have control over the landscape where they will meet their adversaries.

Financial organizations struggle to capitalize on this advantage due to a variety of reasons:



7.5

Organizations subscribe to an average of Threat Intelligence feeds*

66.5%



66.5% still disseminate CTI through Email, PPT, Spreadsheets, Documents**

43%



Only 43% has documented CTI requirements**

Adding to the above challenges, many financial organizations are constrained by the challenge in finding an adequate number and level of security talent and resources. Working in a SOC can be a stressful role, with analysts typically relying on dozens of security tools and solutions to pull and gather relevant security data. Adding to the challenges are stringent government regulations that are unique to the financial sector. Every day, organizations around the world are waking up to a fresh wave of increasingly sophisticated cyber-attacks. With prominent attacks like the data breach of an online trading platform based in California and a global cryptocurrency exchange's security breach that resulted in hackers stealing nearly \$200 million in assets, ransomware and multifaceted extortion campaigns dominate the headlines. Security leaders are scrambling for solutions while facing new cybersecurity requirements imposed by legislators and business leaders demanding answers. The reality facing security teams in the financial sector can at times feel like an uphill battle, with many losing ground against their adversaries due to a lack of resources and expertise, and misconfigured tools.

Unorganized, uncoordinated or siloed security activities make it difficult to provide answers to the many questions posed by business leaders and stakeholders, nor can they give them confidence in their readiness. By focusing on how people utilize the tools at their disposal and developing capabilities to protect the business, organizations broaden their horizon beyond the SOC to the greater scope of Cyber Defense.

From community banks to global financial services firms, Mandiant works with financial organizations around the world. Our skilled experts collect, analyze and inform security teams about relevant threat actors, how these threats can impact their organizations, and what they need to do to mitigate risks

*Forrester Wave ETIS Q1, 2021
**SANS CTI Survey 2021

Community banks have become a more enticing target in recent years because threat actors are increasingly aware that while smaller organizations don't have the same volumes of sensitive data as large institutions, their security budgets are frequently tighter and IT staff more limited.

Vice President and Senior Technology Officer, Regional Community Bank

Mandiant Managed Defense complements our perimeter defenses with strong research capabilities, enabling us to rapidly investigate and remediate attacks.

Principal security specialist, prominent global stock exchange

Activating Cyber Defense to Capitalize on The Defender's Advantage

Cyber Defense functions not only need to be established; they also need to be activated and operationalized against attackers. The functions of Cyber Defense do not have to be activated all at once. Capabilities can be built up and matured over time. To accelerate the activation of Cyber Defense capabilities, financial organizations leverage strategically selected SaaS and managed services to provide full Cyber Defense coverage, microservices for targeted needs and expert resources for in-house deployment and operations development. The financial sector needs to focus on the areas that matter most to them and employ accelerators to galvanize their defender's advantage.

In The Defender's Advantage, Mandiant delivers comprehensive, step by step advice on how to advance an organization's security capabilities to build a robust, comprehensive security program, enabling them to take command of their own environment and turn the tide on their attackers.

Get your free copy of **The Defender's Advantage** today

www.mandiant.com/defenders-advantage

If you want to galvanize your cyber defenses, Mandiant's experts are on hand to provide guidance, help and support. **Click here to start the conversation today.**

www.mandiant.com/contact-us

Learn more at www.mandiant.com

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About Mandiant

Since 2004, Mandiant® has been a trusted partner to security-conscious organizations. Today, industry-leading Mandiant threat intelligence and expertise drive dynamic solutions that help organizations develop more effective programs and instill confidence in their cyber readiness.

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