Acronis

Global Cyber Summit 2020

ConnectWise

Impact of 3rd Party Risk for an MSP

#CyberFit

SINGAPORE

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Global Cyber Summit 2020

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Agenda

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1. Recent research data from SMBs
2. Oops, it happened again
3. Impact of 3rd party risk including vendors and suppliers
4. Questions your clients should ask, or questions you should ask for them
5. Impact of Trust in the marketplace

Recent Research

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91% of SMBs **would consider using/changing** to a new IT service provider if they offered **'the right' cybersecurity solution**

Of those that would start using or change service providers, on average, they **would pay up to 30% more** 'the right' cybersecurity

Cybersecurity is the top priority for 38% of SMBs.
86% of SMBs report cybersecurity to be a top five priority*.

*Source: 'Creating Opportunity From Adversity - The State of SMB Cybersecurity in 2020', Research Conducted by Vanson Bourne, Commissioned in 2020 by ConnectWise

Recent Research

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60% of SMBs are **investing more** in cybersecurity **because reduces risk for their organization**

77% worry they'll be the target of an attack in the next six months

59% of SMBs predict they will outsource all or most of their cybersecurity activities within five years

Only 13% of SMBs are having regular cybersecurity-related conversations with their MSP and **29% only after an incident**

Tales from the SOC

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Cyberattack hits Dawson County | Secret Service investigating

DAWSONVILLE, Ga. -- Dawson County officials said they are working with federal officials as well as an outside cyber security firm to minimize damage from a cyberattack earlier in the week.

Though the attack does not mirror Atlanta's massive cyberattack, Ryerse said investigators from the Secret Service have asked county officials not to reveal the particular method of the attack.

What We Found

1. No IR Plan
2. Backup to ‘hot site’
3. No versioning
4. Hot site encrypted
5. Every server
6. # of PCs @ 9 offices
7. Emergency services
8. Courts down
9. Payroll due Friday

Digging Deeper

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1. Two servers in the racks that did not have power connected and no data cables attached
2. Retired servers had not been disposed of (2 years)
3. Data had not been wiped
4. Compared good (old) data to the same encrypted files
5. Symmetrical encryption kit
6. Oracle computing power

Forensic Review

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1. Ransomware kit was poorly executed
2. Created Bitcoin account and funded with $100K – was not necessary
3. Within 8 hours, we had a decryption key and were restoring data successfully
4. Secret Service
5. Accounting System Vendor

Third Party Risk

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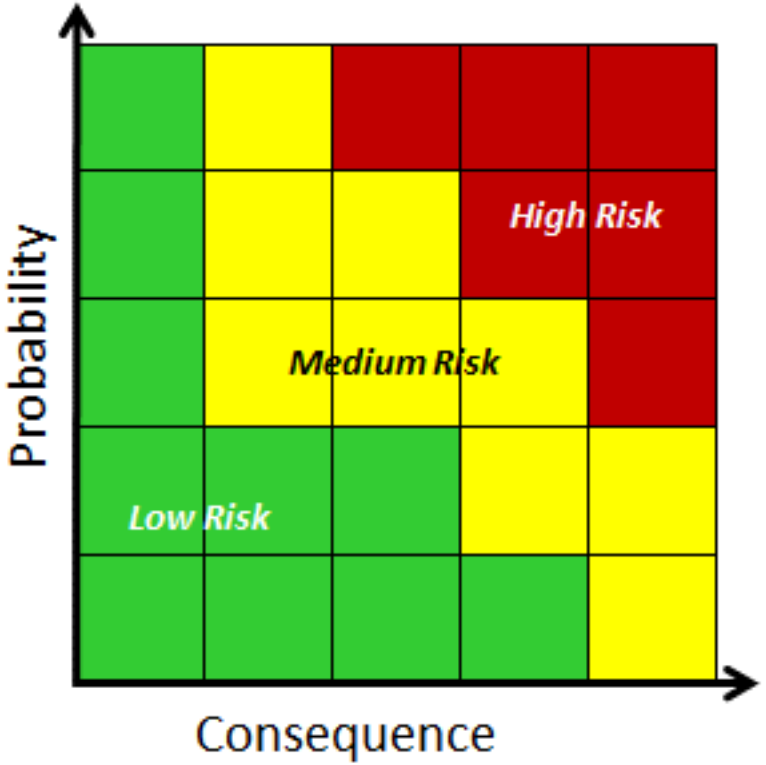
1. Accounting system tech support
2. Supplier risk
3. Camera / Access control vendor
4. Bookkeeper / Accountant
5. Copier dealer
6. VoIP provider (voicemail)
7. Contractors
8. Managed services provider
9. SaaS providers



Impact | Business Criticality

Risk =

Hazard x Outrage

Likelihood | Vulnerabilities, exposure, threats, and mitigating controls

Time

Questions to Ask

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1. **When was your last risk assessment** that included cybersecurity? What were the **top 2-3 items identified** and what have you done to mitigate or remediate?
2. **Who on your team is responsible** for corporate and product security, how big is that team, and what are their credentials and philosophy around cybersecurity? What frameworks do you implemented at the corporate and product level?
3. How often are your tools scanned by your team and can we review the results? **What 3rd party you implemented to provide oversight of your work?** Where can I get a copy of your industry certifications like SSAE-16, etc.?
4. What training have you implemented towards Secure SDLC? **How do you identify misuse of your** like MFA and SSO into your solutions?
5. **Where can we go to learn more** about how you manage the confidentiality, integrity, and availability (CIA) of our systems?


ConnectWise
It’s how a company handles adversity that defines trust and builds confidence
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Partnerships Built on Trust and Confidence

Jason Magee
CEO, ConnectWise

https://www.connectwise.com/company/trust

Transparency

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1. Opportunity to lead (Differentiation from competitors)
2. Build your own Trust area within your website
3. Share your 3rd party accreditations (SOC 2, MSP+, etc.)
4. Be transparent, even on bad days

A. Committed to transparency
B. Rolled out our Trust site
C. Initiated company-wide effort for education and improvement
D. Deployed responsible disclosure program and RSS feed alert system
E. Rolled out a bug bounty program

Where Are You on Your Journey?

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1. Download the MSP+ Cybersecurity Framework
2. Register for our IT Nation Certify classes (Sales and Engineers)
3. Engage with partners like Acronis and ConnectWise to empower your team to reach your vision of cybersecurity success

ConnectWise.com/Secure

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Thank You

Stay safe, stay healthy, and stay secure!

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