

Why Outsourcing Security Operations Makes Good Business Sense

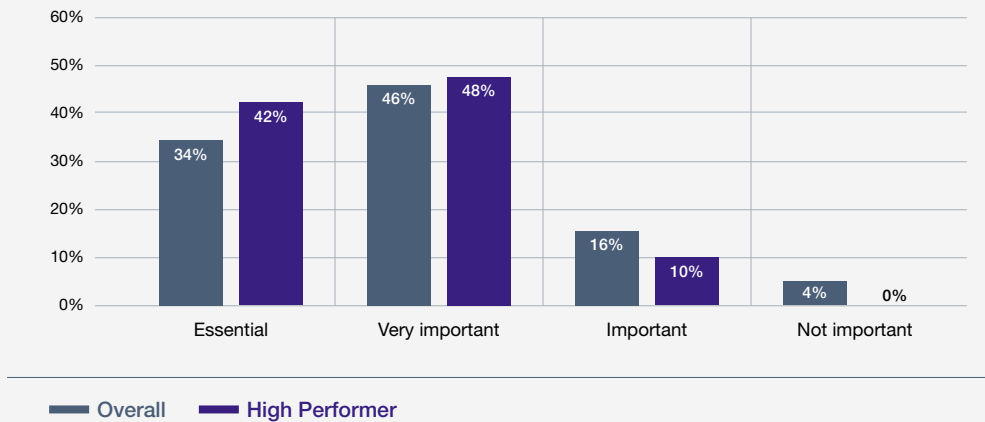
Whether to outsource security operations or manage in house is a top-of-mind question for organizations across industries. The Second Annual Study on the Economics of Security Operations Centers by Ponemon Institute provides key insights on that topic from 17,200 IT and IT security practitioners.

The bottom line: More organizations are turning to MSSPs – and with great results – as they struggle to efficiently manage the growing complexity of their SOCs.

The SOC is increasingly critical to cybersecurity

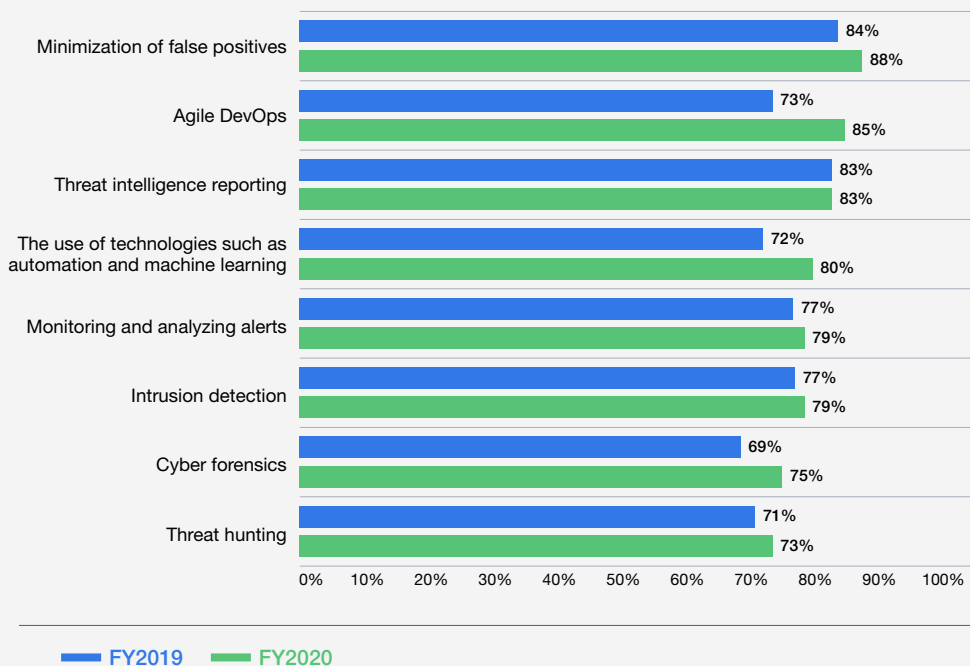
Handling a range of activities, 80% of respondents say their SOC is essential or very important to a strong security posture, up from 73% in the previous survey.

How important is your organization's SOC to its overall cybersecurity strategy?



The importance of SOC activities

On a scale of 1 = low importance to 10 = high importance, 7+ responses presented

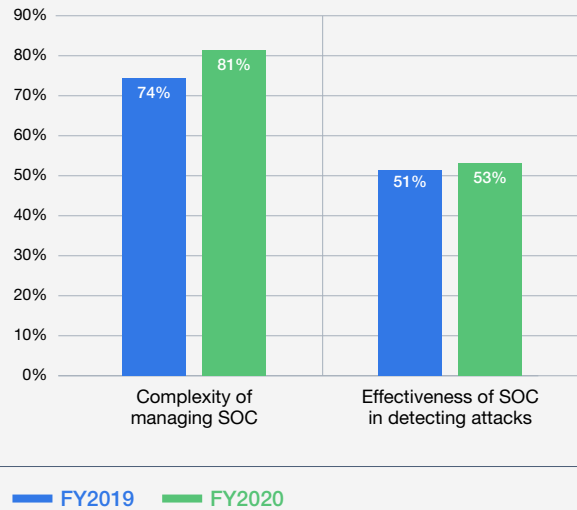


However, it's even more challenging to manage a SOC

Year over year, it's hard to boost the SOC's effectiveness in line with the growing complexity of SOC management – even as more organizations pay salaries at the higher end of the range.

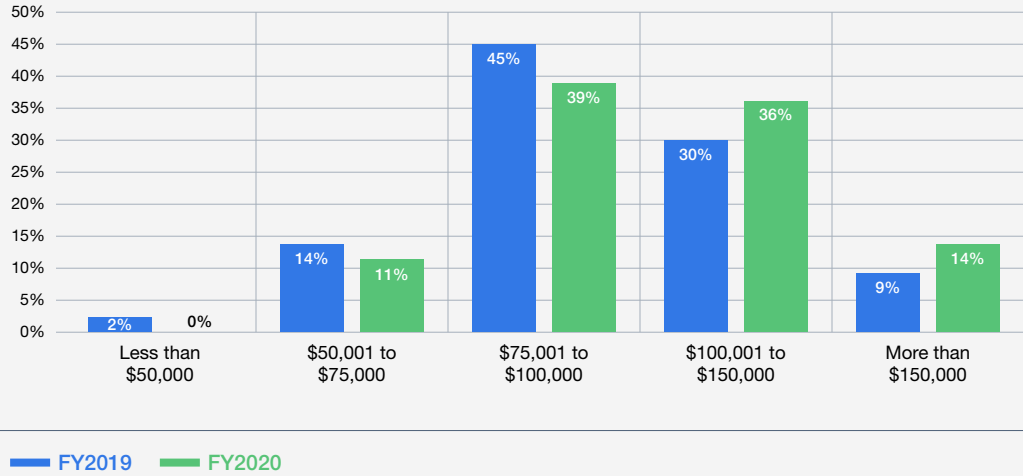
Complexity in managing the SOC and its effectiveness in detecting attacks

1 = low complexity/effectiveness to 10 = high complexity/effectiveness, 7+ responses presented



What is the average salary for a tier one analyst?

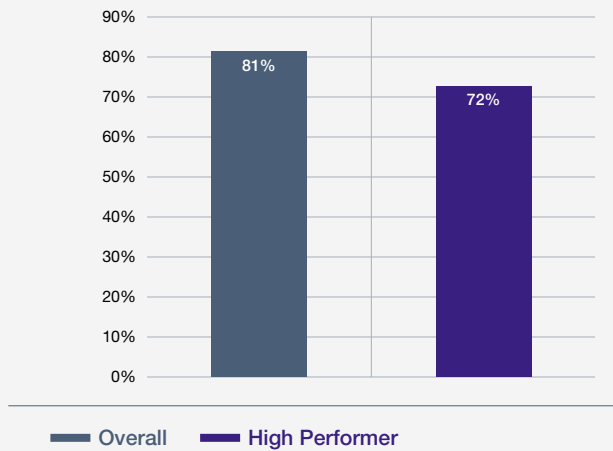
2019 extrapolated value = \$102,315 | 2020 extrapolated value = \$110,610



Even 72% of high performers find it challenging to manage their SOC's.

How complex is the management of your organization's SOC?

On a scale of 1 = low complexity to 10 = high complexity, 7+ responses

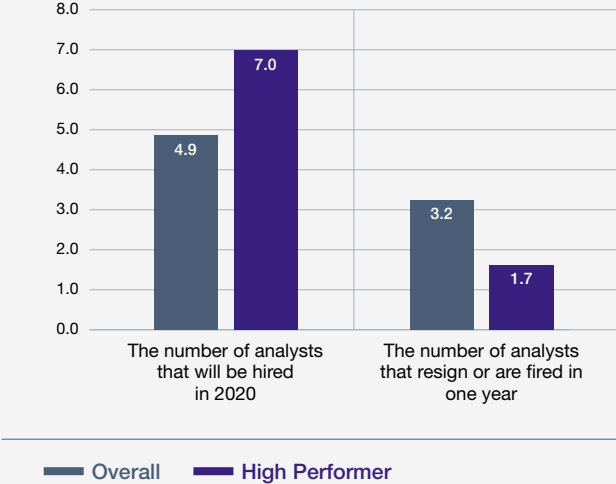


Plus, it takes significant time to train SOC analysts – yet many are gone within a year

With so much turnover of SOC analysts, organizations find themselves on a never-ending treadmill trying to find, hire and keep top talent in their SOC.

The hiring and firing of analysts in one year

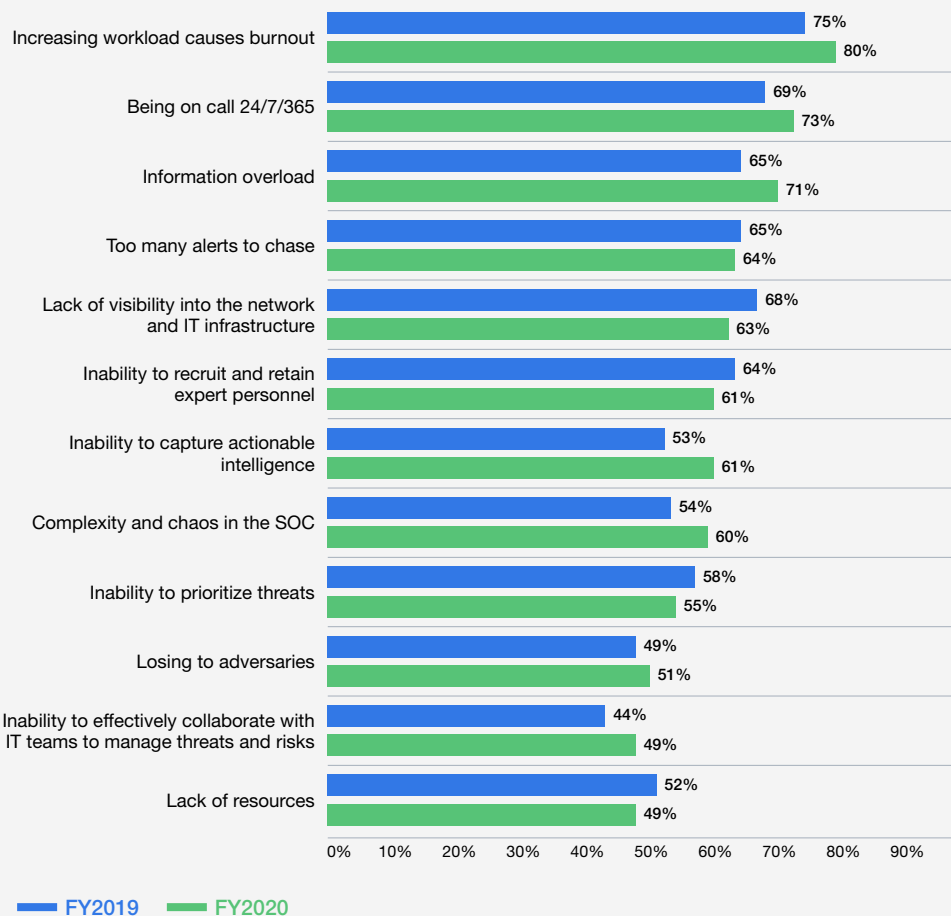
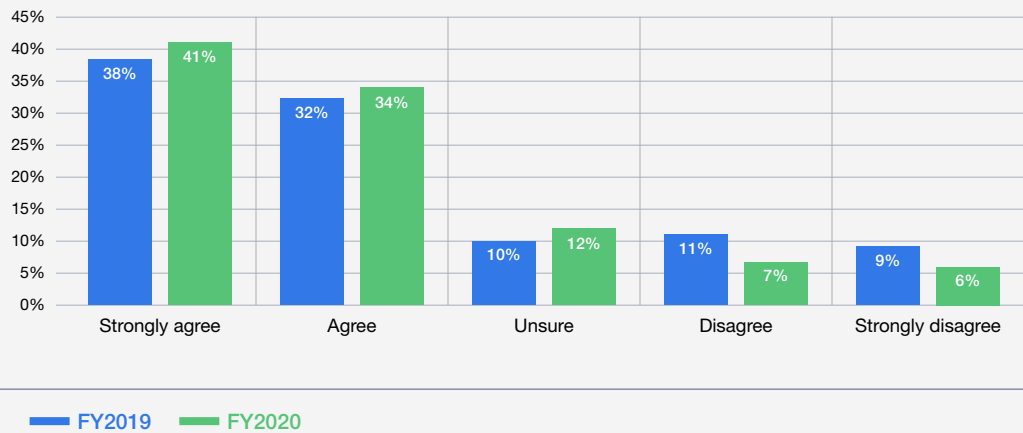
Extrapolated values presented



Overwhelming, non-stop SOC workloads trigger burnout

The primary – and growing – reason for analyst turnover is burnout in 24/7/365 SOC dealing with growing workloads, according to 80% of respondents. Notably, 85% of respondents find it's painful or very painful working in their organization's SOC, an increase from 72% in the previous survey.

Our SOC analysts burn out quickly because of the high-pressure environment

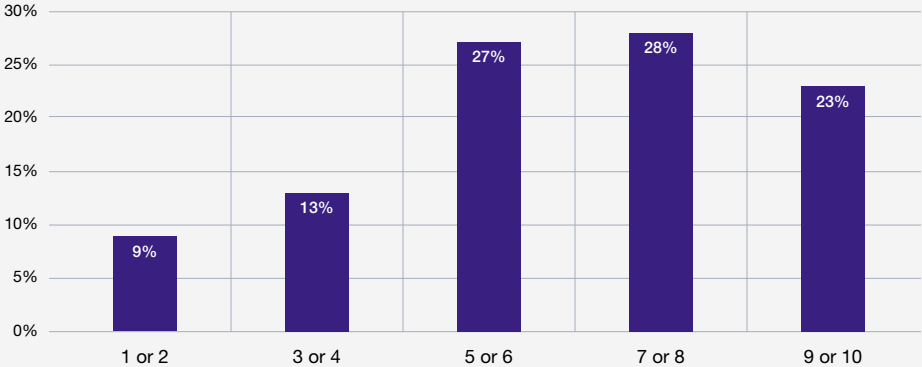


COVID exacerbates SOC complexity

More than one-third of SOCs represented in this study changed to a remote worker environment, and 51% of respondents said that significantly impacted their SOC performance. Simply put, it's more challenging to deal with endpoint security and denial of service attacks with more employees working remotely.

How has the work from home SOC impacted the performance of its operations?

On a scale of 1 = no impact to 10 = high impact (7+ responses on the 10-point scale) Extrapolated value = 6.36

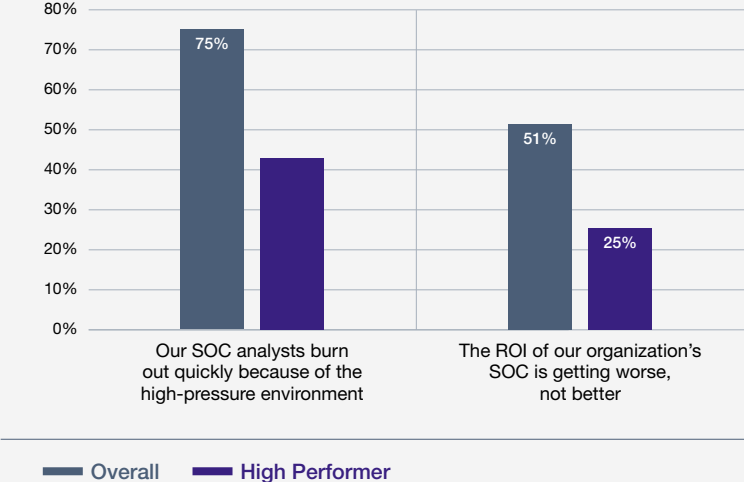


No wonder SOC ROI is getting worse

In the face of growing SOC complexity and high analyst burnout and turnover, more than half (51%) of respondents said the ROI of the SOC is declining – a jump from the 44% of respondents saying the same in the previous survey. Even 25% of high performers are seeing a decline in SOC ROI.

Perceptions about ROI and staff burnout

Strongly agree and Agree responses combined

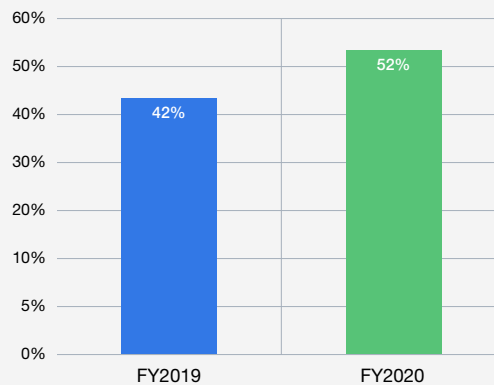


In contrast, MSSP effectiveness is rising

No wonder 51% percent of respondents to the Ponemon survey say they partially or completely outsource their SOC. And with good reason: 52% of all respondents say their organizations rate the effectiveness of their MSSPs as high or very effective – a significant jump since the previous survey. Interestingly, 86% of high performers – those most effective at detecting attacks – rate their MSSP effectiveness as very high.

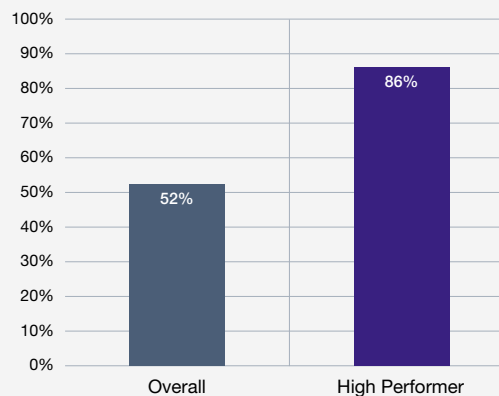
Effectiveness of organizations MSSP

1 = not effective to 10 = very effective, 7+ responses presented



How effective is your MSSP?

On a scale of 1 = not effective to 10 = very effective, 7+ responses presented





About Nuspire

Nuspire is a leading managed security services provider (MSSP) that is revolutionizing the cybersecurity experience by taking an optimistic and people first approach. Our deep bench of cybersecurity experts, world-class threat intelligence and 24x7 security operations centers (SOCs) detect, respond and remediate advanced cyber threats. We offer comprehensive services that combine award-winning threat detection with superior response capabilities to provide end-to-end protection across the gateway, network and endpoint ecosystem. Our client base spans thousands of enterprises of all sizes, across multiple industries, and achieves the greatest risk reduction per cyber-dollar spent. At Nuspire, we are laser focused on delivering an extraordinary cybersecurity experience that exceeds client expectations.

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Source of stats

The Second Annual Study on the Economics of Security Operations Centers:
What Is the True Cost for Effective Results?

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