Risk And Innovation Drive Cyber Technology Investment

Survey of senior IT leaders in energy, financial services, federal government, healthcare, pharmaceutical and utilities industries highlights risks and innovation in cybersecurity investments

GAITHERSBURG, Md., April 27, 2015 /PRNewswire/ -- When organizations look to invest in cybersecurity technologies, the bottom line should not be the sole factor in the decision-making process. According to the results of a new survey commissioned by Lockheed Martin (NYSE: LMT), corporations are wiser to rely on metrics more diverse than Return on Investment, and to embrace innovation when it comes to using existing technologies to full effect.

The survey also revealed that the most important metrics are the least reliable: though 70 percent of survey respondents believe Return on Investment (ROI) and Total Cost of Ownership (TCO) are critical metrics for investment and measuring a technology's economic benefits, the same number say it is difficult to calculate an accurate ROI for a given security technology. Sixty-one percent say the same of TCO calculations.

Additional key findings include:

- Survey respondents cited cost, performance, and vendor support as the most important factors when investing in security technologies. However, important features such as interoperability, proven risk reduction, and lack of complexity were not considered as important.
- An overwhelming 90 percent of survey respondents say their organization has invested in a security technology that was ultimately discontinued or scrapped before or soon after deployment. The organizations deemed most innovative have found ways to use existing technologies that are more efficient and cost-effective to create a more secure organization.

"As cyber threats increase, it is troubling to see so many cybersecurity tools purchased by organizations end up as shelfware," said Greg Boison, director of Homeland & Cybersecurity at Lockheed Martin. "When cyber dollars are scarce, organizations should not only evaluate which tools their enterprise needs, but whether they have the internal and external resources to deploy, maintain and leverage them."

The Risk & Innovation in Cybersecurity Investments survey was independently conducted in February by data security research group Ponemon Institute. It polled 618 U.S.-based senior IT practitioners from a variety of sectors, including financial services, the federal government, healthcare, utilities, energy, and pharmaceuticals. The margin of error for survey questions ranged from ± 1.0 percent to ± 5.6 percent, with an overall average of ± 3.6 percent.

Headquartered in Bethesda, Maryland, Lockheed Martin is a global security and aerospace company that employs approximately 112,000 people worldwide and is principally engaged in the research, design, development, manufacture, integration and sustainment of advanced technology systems, products and services. The Corporation's net sales for 2014 were $45.6 billion.

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