



Digital Trust Insights Pulse Survey Findings 2020

To emerge sustainably,
rethink cyber strategy and
investment priorities



If the lifeblood of the digital economy is data,
its heart is digital trust—the level of confidence
in people, processes, and technology to build
a secure digital world.

- PwC Digital Trust Insights



Today, CISOs and CIOs are adjusting to a different future

Overview

Launched in June 2020, the PwC's Digital Trust Insights Pulse Survey of 141 security and information leaders in the United State (US) provides a gauge on

- How did organisations weather this extreme test of resilience at the height of the COVID-19 pandemic and
- How are businesses rethinking their strategy and investments going forward

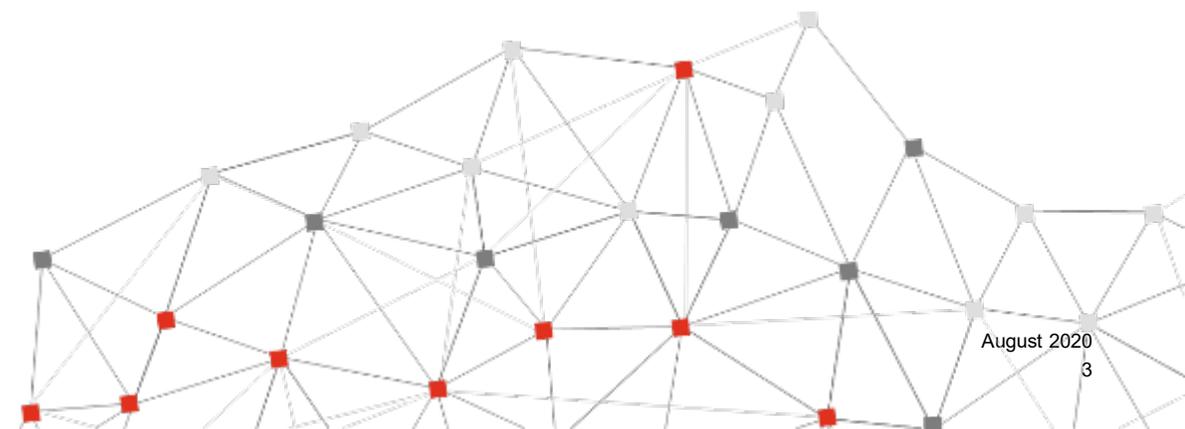
This is an extract of the survey report which highlights some key trends in the US yet applicable for the Vietnam market.

CISOs = Chief Information Security Officers
CIOs = Chief Information Officers

Digital Trust Insights Pulse Survey Findings 2020
PwC

Notable insights relevant to the Vietnam market are as follows:

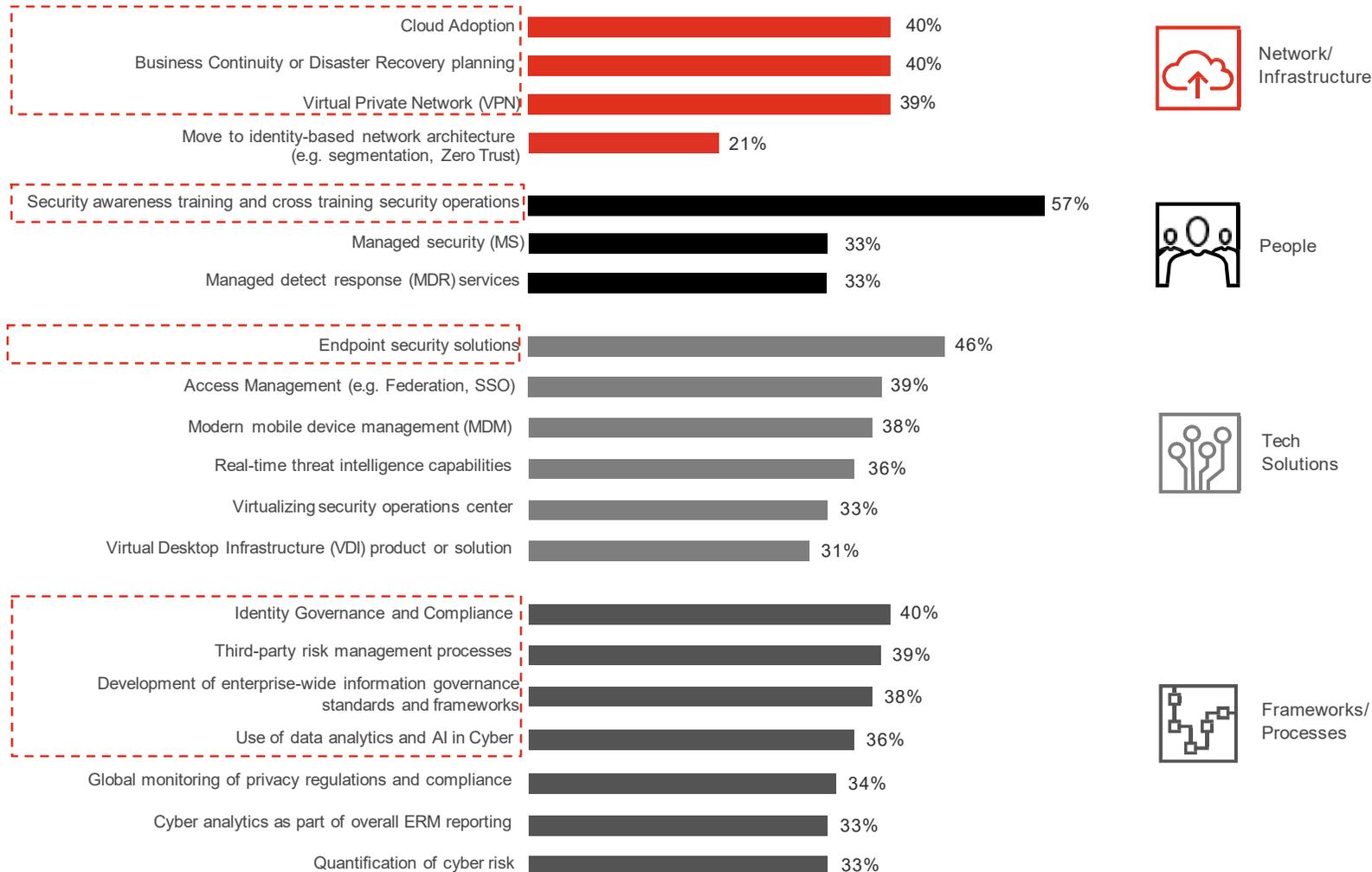
- Boards and C-suite executives, who in the past may have wondered about the return on investment for all the cybersecurity personnel, solutions and architectures, don't anymore. The value of their **cybersecurity expenditures over the years** — and of the CISO's leadership — **became crystal clear during this crisis.**
- Investments in the past two to three years that paid off the most during the crisis were not one-off security solutions. The ones that paid off the most during the crisis were investments related to **remote work, crisis management, and data-driven risk management.**



1

Investments in the past two to three years that paid off the most during the crisis were not one-off security solutions

Areas in which surveyed companies made significant investments in the past 2 to 3 years



Takeaway

Was making the right investments just a matter of good luck, or was it due to foresight? The answer lies beyond the scope of this Pulse Survey. However, based on our 2019 Digital Trust Insights study that business-driven cybersecurity leads to cyber investments that are more likely to yield tangible returns.

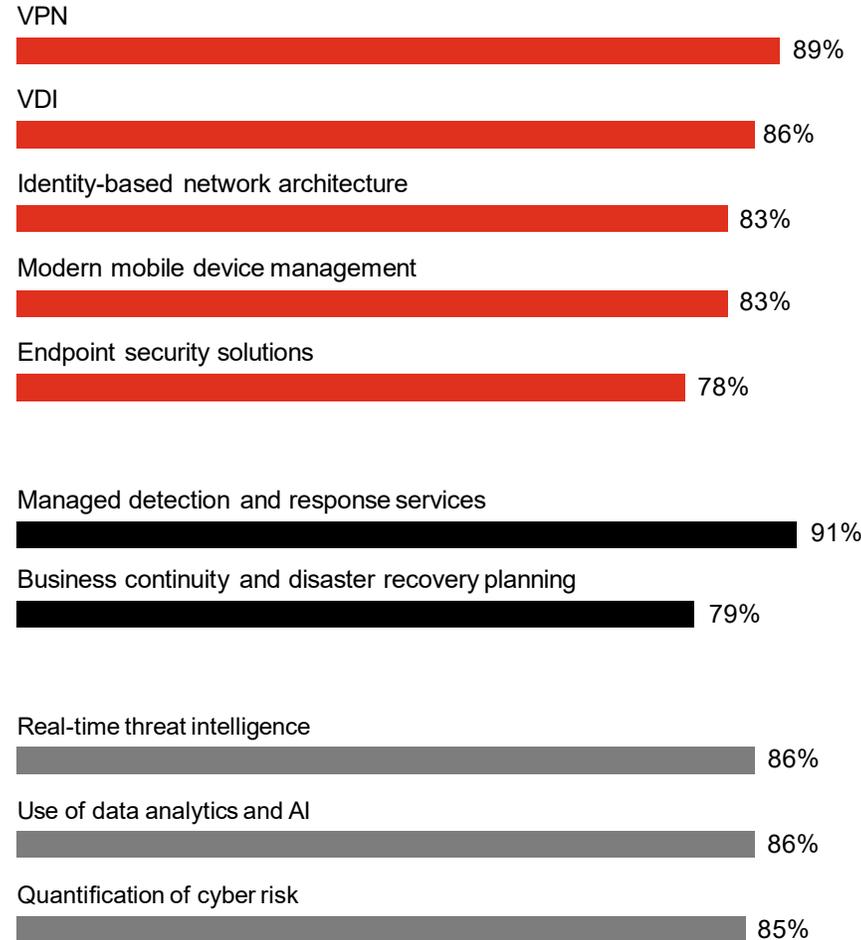
Significant investment 

Source: PwC Digital Insights Pulse Survey, June 2020; base 141

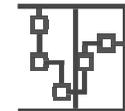
Past investments that have earned the highest marks in terms of **positive impact** during the crisis

What have been the impact of investments made in the past 2–3 years during the COVID-19 crisis to-date?

(Respondents who say “significantly positive or positive” impact)



Secure remote work



Resilience and crisis management



Data-driven risk management

Source: PwC Digital Insights Pulse Survey, June 2020; base 141

2

CISOs saw cyber attacks soar since February 2020 and expect threats to remain elevated in the next 6 to 12 months

Cybercriminals and hackers will continue to deploy proven techniques and invent new ones

Cyber attacks increased in March and April, said more than half of the respondents. And about the same percentage expect an increase in intrusions over the next six months. See recent examples below.



A phishing outbreak spread as the COVID-19 and responses to it (government act, stimulus and relief programs) provided fresh, highly effective topical lures for business email compromise a.



Remote work set-ups, accomplished quickly to enable business continuity, have brought increased exposure to threats.

Takeaway

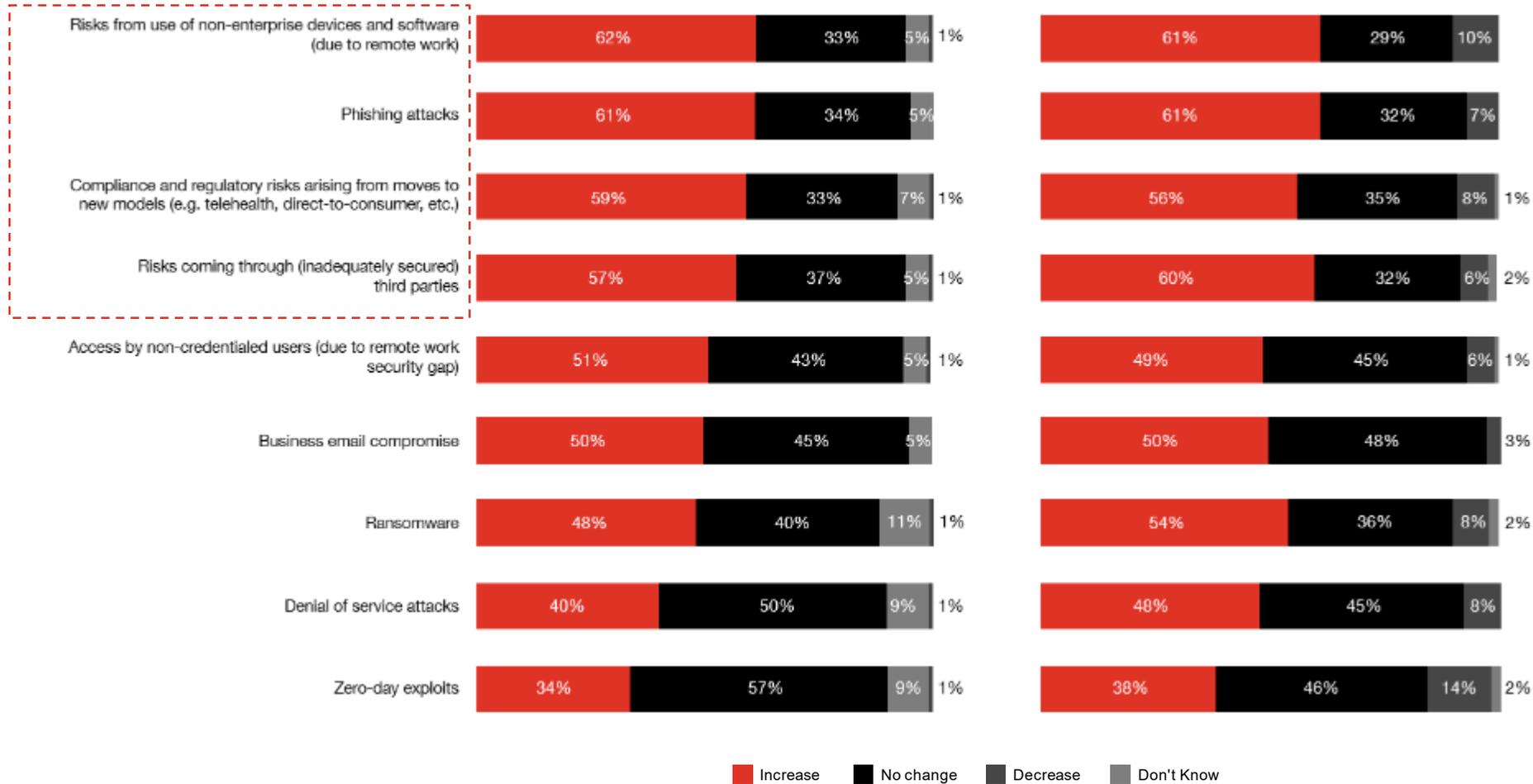
Businesses demonstrated that they can quickly and smoothly shift their workforces from on-premise to remote. But many admit that they have much more to do to prove that their remote-work arrangements are secure.

The mix of remote work, on-site and managed services are here to stay. With distributed work, regardless of where the user or device is located, gaining access to your critical data and infrastructure is expected to follow the same strict and relentless authentication process.

Expect elevated threat activities that will continue to evolve

Within your company, have you seen a change in any of the following risks or attacks related to COVID-19, since February 2020?

And now looking ahead, in what way do you expect the incidence of COVID-19 related risks or attacks to change over the next 6 months?



Increasingly cyber attacks areas

Source: PwC Digital Insights Pulse Survey, June 2020; base 141

3

Investing in better information governance standards and frameworks across the enterprise is a frequently mentioned change in cyber strategy

The pandemic has caused CISOs to rethink their cyber strategy and investment priorities

Given what you learned during the crisis, which of the following planned changes to cybersecurity strategy you will prioritise?

Top ranked cyber strategy changes (indexed score)



Source: PwC Digital Insights Pulse Survey, June 2020; base 141

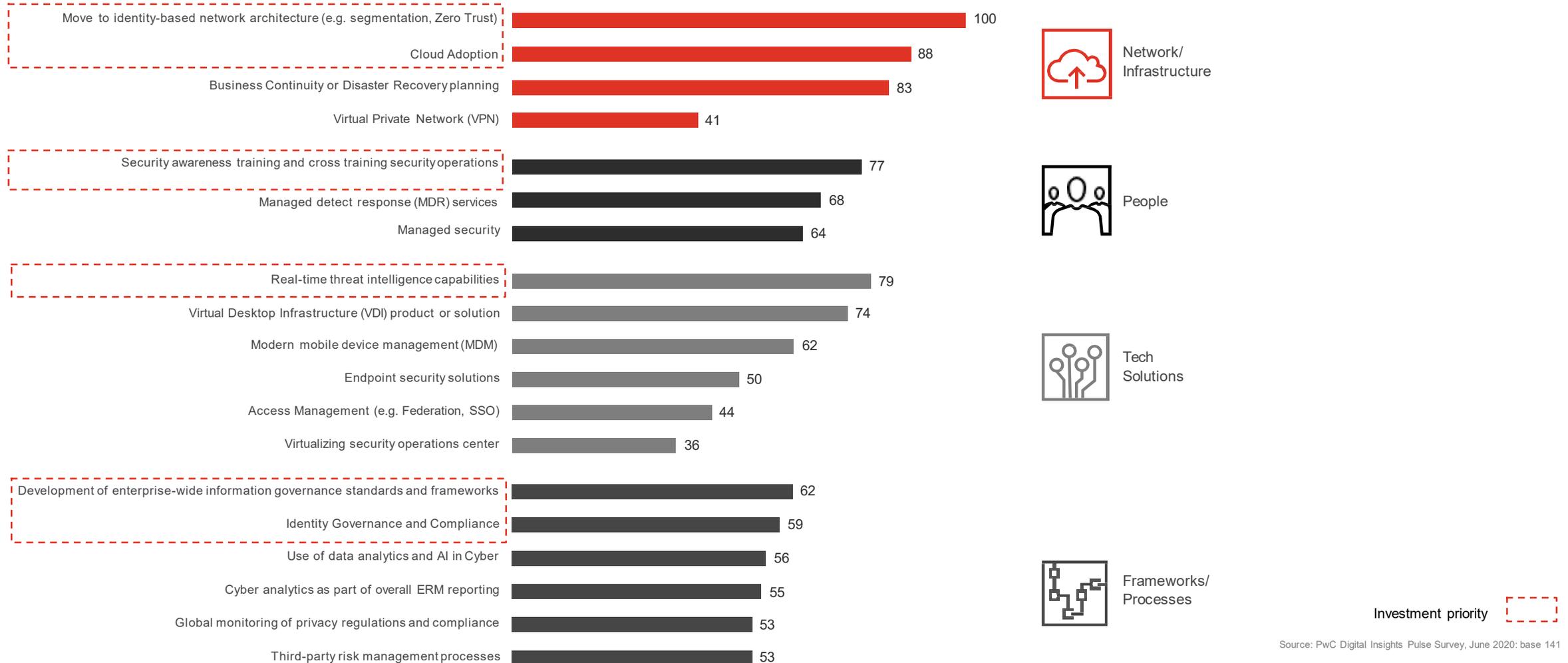
Takeaway

Shifts in strategy and priorities are likely grounded in a better understanding of the extent of potential damage that could happen if businesses do not address certain gaps and vulnerabilities.

According to our PwC 2019 Digital Trust Insights study, enterprise-wide information governance model or a common digital governance model are foundational for organisations that want to increase cloud adoption or shift to digital operating models. When in place, these models function as accelerators to help realise digitisation plans and achieve returns.

Cyber investments prioritised for the future

Given what you learned during the crisis, which of the following are you prioritising for future cyber investments to emerge stronger from the crisis? (indexed score)



Source: PwC Digital Insights Pulse Survey, June 2020: base 141



Vietnam enterprises show the similar investment trends in identifying and accessing management solutions, real-time threat intelligence capabilities and cloud adoption to facilitate the distributed work locations. Additionally, to address related risks, some key actions organisations can take are compliance enhancement or establishment of the information governance for better data-driven decision-making and better integration of cyber risks with the overall enterprise risk management.

Pho Duc Giang

Director, PwC Vietnam Cybersecurity Ltd.

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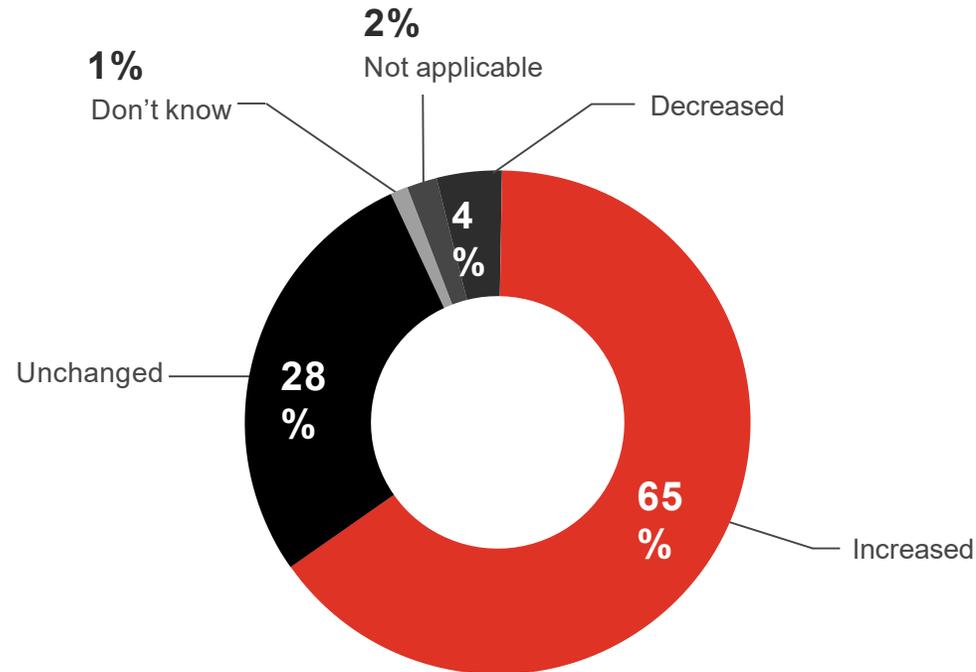
Action plans for CISOs

It's time for imaginative and influential CISOs to step up

There has been more interaction with corporate chiefs during the crisis. This trend points to a reset in CISOs' interactions emerging from the crisis, and it should continue.

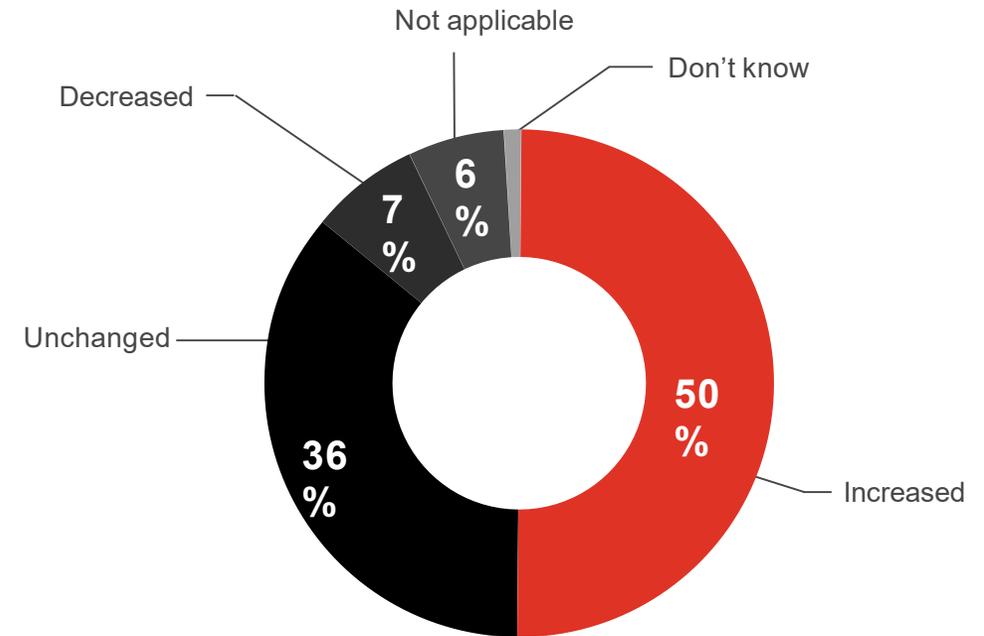
65% of CISOs say their interactions with the CEO have become more frequent during the crisis

In the 12 months prior to COVID-19 crisis, how often, if at all, did you interact with the **CEO**?



50% of CISOs say their interactions with the board have become more frequent

In the 12 months prior to COVID-19 crisis, how often, if at all, did you interact with **the board**?



Source: PwC Digital Insights Pulse Survey, June 2020: base 141

Action plans for CISOs



Sustain the improved collaboration between cyber, the business and risk leaders beyond the crisis.



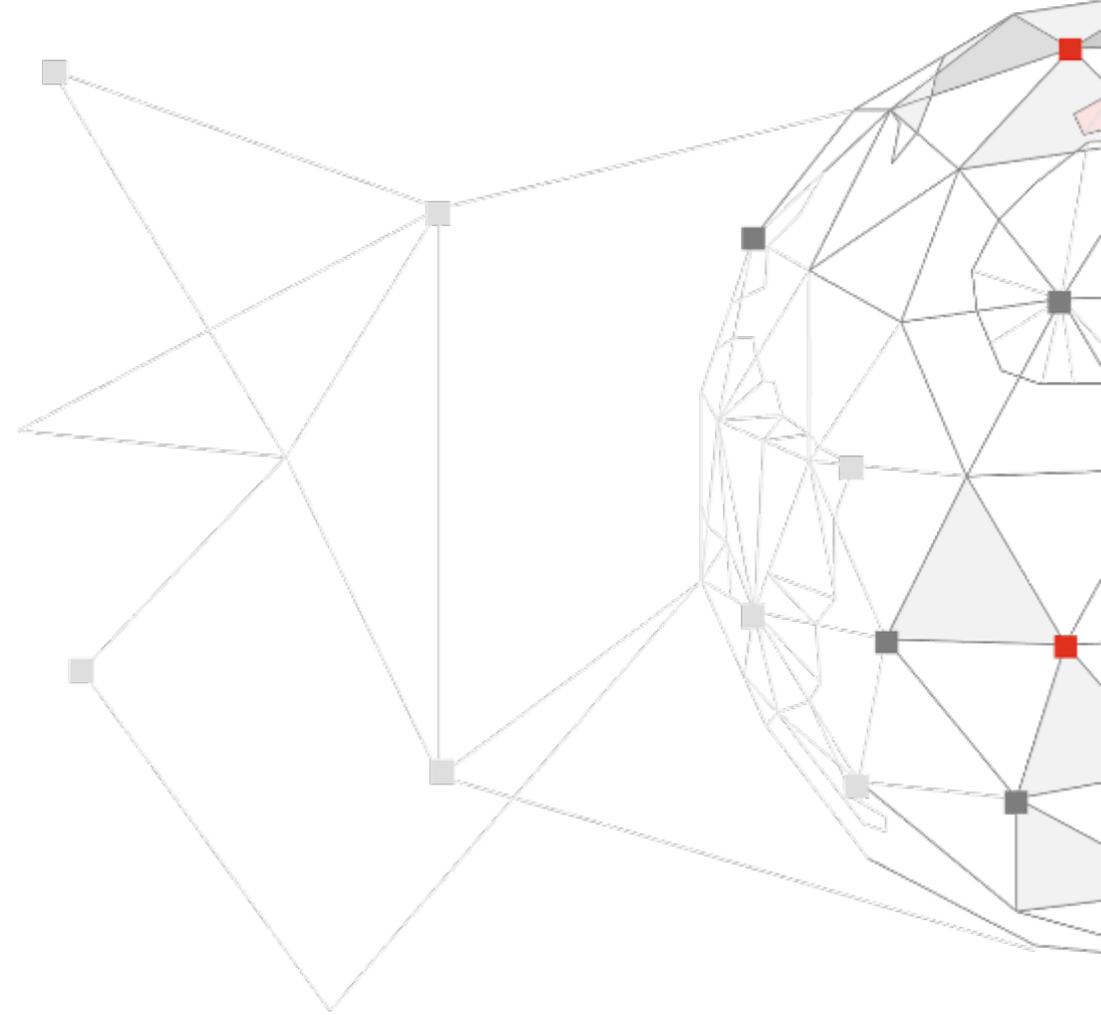
Prioritise the identification and repair of any gaps or vulnerabilities that may have resulted from the crisis. Take the opportunity to modernise and simplify.



Anticipate and manage risks that emerge from accelerated digitisation, cloud adoption and shifts to digital business models.



Bring to the table imaginative ways to improve security, resilience and trust, while helping to contain costs by being a good steward of the cybersecurity budget.



Contact us

Pho Duc Giang

pho.duc.giang@pwc.com

Director, Cybersecurity & Privacy services
PwC Vietnam Cybersecurity Ltd.

Yu Loong Goh

goh.yu.loong@pwc.com

Director, IT Risk assurance services
PwC (Vietnam) Ltd.

pwc.com/vn

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