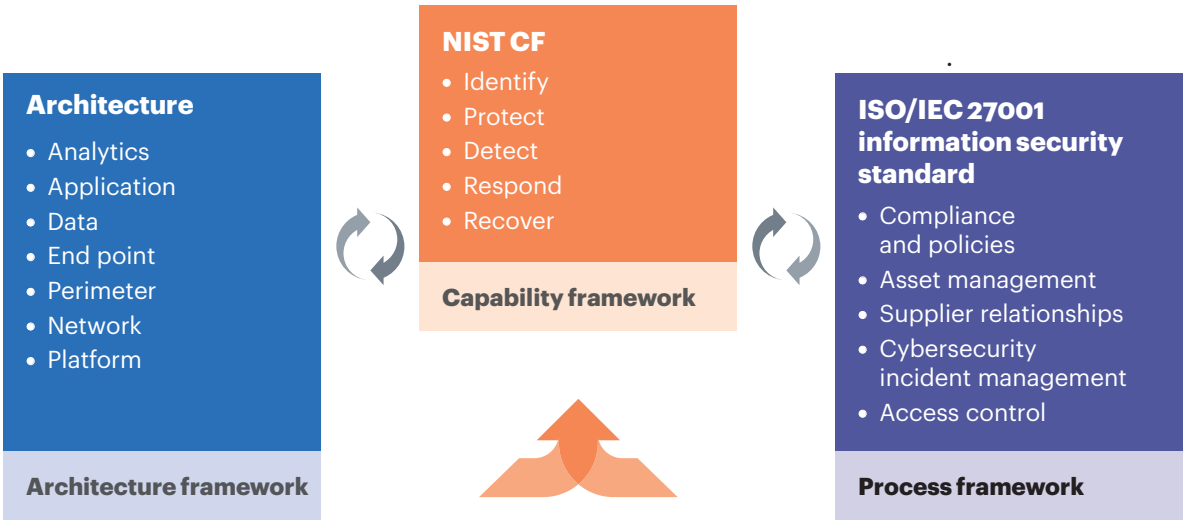
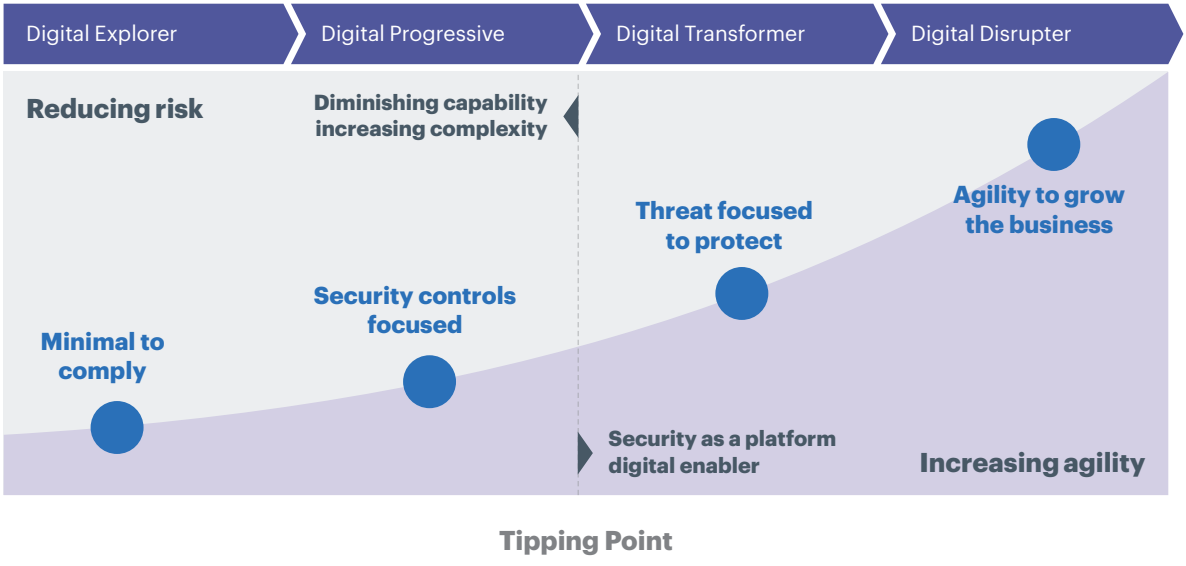
Figure 25
Adopt a risk-centric approach to cybersecurity



Note: NIST CF is the National Institute of Standards and Technology Cybersecurity Framework.
Source: A.T. Kearney analysis

As digitalization grows, security must also mature (see figure 26). An organization's evolution across the various stages of cyber excellence could be measured and tracked, providing a useful measure of cyber readiness. A security maturity model can help map an organization's digital transformation journey against its security profile (see Appendix A on page 50). For smaller organizations looking to partner with large multinationals or CII owners, performance on the security maturity model should be a threshold requirement for doing business. This will raise the profile of cybersecurity among all business partners and promote resilience across the supply chain. Singapore's Cybersecurity Bill calls for regular system audits by an approved third party. For CII owners, a maturity model can help identify cybersafe business partners.

Figure 26
Security as a digital enabler



Source: A.T. Kearney analysis

Cyber insurance companies are increasingly looking at an organization's strategy, policy, and governance while pricing cyber insurance. Depending on the sector, a vulnerability scan or a penetration test may also be carried out in addition to reviewing the size of the security budget in relation to the total IT budget. Putting in place a comprehensive, layered cybersecurity strategy can help businesses reduce their insurance spend.