

38 percent of the 2019 Fortune 500 have no Chief Information Security Officer

SYDNEY – October 1, 2019 - Bitglass, the Next-Gen CASB company, released findings today from its latest report, The Cloudfathers: An Analysis of Cybersecurity in the Fortune 500. To uncover whether the world's leading companies are committed to enhancing their cybersecurity initiatives, Bitglass researched the members of the 2019 Fortune 500 and analysed public-facing information such as what is available on their websites. The Cloudfathers report found that 77 percent of the Fortune 500 make no indication on their websites about who is responsible for their security strategy. Additionally, 52 percent do not have any language on their websites about how they protect the data of customers and partners (beyond a legally required privacy notice). The results demonstrate that most organisations lack an authentic, lasting commitment to cyber security, with certain industries being less security conscious than others. As breaches continue to cost brands millions, incite executive turnover, decrease stock prices and harm countless stakeholders, it is crucial that organisations appoint relevant leadership and prioritise proper cyber security. Other Key Findings: 38 percent of the 2019 Fortune 500 do not have a chief information security officer (CISO). Of this 38 percent, only 16 percent have another executive listed as responsible for cyber security strategy, such as a vice president of security. Of the 62 percent that do have a CISO, only 4 percent have them listed on their company leadership pages. Most security-conscious industries in the Fortune 500: The transport industry is the most security conscious vertical, with 57 percent of its companies listing an executive as responsible for cyber security strategy. The aerospace industry (33 percent) and the insurance industry (30 percent) come in second and third, respectively. 89 percent of organisations in the aerospace industry have information available on their websites about how they are protecting the data of customers and partners. Aerospace is followed by finance (72 percent) and technology (66 percent). Least security-conscious industries in the Fortune 500: No hospitality companies list an executive who is responsible for cyber security strategy. The manufacturing and telecommunications industries follow closely behind at 8 percent and 9 percent, respectively. Within each of the construction, oil and gas, and hospitality industries, only 25 percent of organisations have information on their websites about how they protect customer and partner data. "Corporate social responsibility initiatives have made it on to the websites of the Fortune 500, but research has shown that the same level of importance is not being given to publicly demonstrating commitment to cybersecurity initiatives," said Anurag Kahol, chief technology officer of Bitglass. "Lax security and its resulting breaches have long-term repercussions for organisations as well as their customers, shareholders, partners and other stakeholders. Members of the Fortune 500 should be focused just as much on protecting personal data and consumer privacy as they are on other areas of social responsibility." To learn more about the current state of cybersecurity commitment among the 2019 Fortune 500, download the full report here:

https://pages.bitglass.com/CD-FY19Q3AnAnalysisofCybersecurityintheFortune500_LP.html About Bitglass Bitglass, the Next-Gen CASB company, is based in Silicon Valley with offices worldwide. The company's cloud security solutions deliver zero-day, agentless data and threat protection for any app, any device, anywhere. Bitglass is backed by Tier 1 investors and was founded in 2013 by a team of industry veterans with a proven track record of innovation and execution. Media Contact David Frost Touchdown for Bitglass 612.7903 9567 dfrost@touchdownpr.com

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