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Fortinet Survey Reveals Almost Half of IT Decision Makers Believe Board Members Still Do Not Treat Cybersecurity as a Top Priority

Respondents expect their transition to the cloud, as part of an organization's digital transformation journey, to be a catalyst for an increased focus on security

SUNNYVALE, Calif., Oct. 09, 2017 (GLOBE NEWSWIRE) --

Patrice Perche, senior executive vice president, worldwide sales and support at Fortinet

"Over the years, we've seen that cybersecurity has become a key investment for organizations, with more and more C-level executives considering it as part of their broader IT strategy. As organizations now embrace digital transformation and turn to technologies like the cloud, cybersecurity is no longer just an IT investment but a strategic business decision. In today's digital economy, I expect the trend we've seen at the board level to accelerate with security being treated as a top priority within an organizations' broader risk management strategy. By doing so, companies will be in a better position to succeed in their digital transformation efforts."

News Summary:

Fortinet® (NASDAQ:FTNT), the global leader in high-performance cybersecurity solutions, today announced the findings of its new [Global Enterprise Security Survey](#). The research reveals that despite high profile cyberattacks continuing to occur, almost half of IT decision makers (ITDMs) at 250+ employee organizations around the world still believe that business executives are not making cybersecurity a significant enough priority or focus. However, many IT professionals believe that the transition to the cloud as part of their organizations' digital transformation will in turn make security a growing priority.

Research Highlights:

Board members are not treating cybersecurity as a top priority: 48% of IT decision makers believe that IT security is still not a top priority discussion for the board. This doesn't seem to affect budgets since 61% of enterprises stated that they spend over 10% of their IT budget on security, which is a high investment. 71% of the surveyed respondents said their IT security budget has increased from the previous year. Now, IT decision makers feel strongly that cybersecurity should become a top management priority with 77% of the respondents saying that the board should actually put IT security under greater scrutiny.

Three key drivers for cybersecurity becoming a top priority:

- 1 **Increase in security breaches and global cyberattacks:** In the last two years, 85% of businesses have experienced a security breach, with the most common vector of attack being malware and ransomware for 47% of respondents.

49% of ITDMs said there has been an increased focus on IT security following global cyberattacks, such as WannaCry. The scale and profile of global cyberattacks is bringing security to the attention of the board. Security is no longer just an IT department discussion.
- 1 **Increased pressure from regulators:** Another important driver of board awareness is the proliferation of regulation, 34% of respondents reported. With major fines threatening the bottom line, such as the impending GDPR compliance for European data, the board now has a mandate to take interest.
- 1 **Transition to the cloud as a catalyst for security priorities:** As organizations look at migrating to the cloud as part of their digital transformation, 74% of IT security decision makers believe that cloud security is becoming a growing priority. 77% of the respondents also affirm that cloud security - along with the investment in security to support it - is becoming a key priority for the board. As a result, half of those surveyed (50%) are planning investment in cloud security in the next 12 months.

Report Methodology

The 2017 Fortinet Global Enterprise Security Survey was undertaken on behalf of Fortinet by independent market research company Loudhouse to examine the changing attitudes towards security in business in July/August 2017. The global survey

of IT decision makers with responsibility/visibility of IT security, received 1,801 anonymized respondents across 16 countries (US, Canada, France, UK, Germany, Spain, Italy, Middle East, South Africa, Poland, Korea, Australia, Singapore, India, Hong Kong, Indonesia). Respondents to the online questionnaire were not aware of the purpose or sponsor of the report.

Additional Resources

- | Learn more about the [Fortinet Security Fabric](#).
- | Read our [blog](#) for more information about the research.
- | Sign up for our weekly FortiGuard [intel briefs](#) or to be a part of our [open beta](#) of Fortinet's FortiGuard Threat Intelligence Service.
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Media Contact:	Investor Contact:	Analyst Contact:
Annabelle Sou Fortinet, Inc. +33 (0) 4 8987 0576 asou@fortinet.com	Kelly Blough Fortinet, Inc. 408-235-7700 x 81612 kblough@fortinet.com	Ron Davis Fortinet, Inc. 415-806-9892 rdavis@fortinet.com

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