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76% of Respondents See Ransomware as Significant Business Threat, Says Varonis ISMG Survey

New Study Cites End Users as Biggest Weakness But Few Improving User Access to Mitigate Risk

NEW YORK, April 04, 2017 (GLOBE NEWSWIRE) -- Varonis Systems, Inc. (NASDAQ:VRNS), a leading provider of software solutions that protect data from insider threats and cyberattacks, today announced new research, undertaken by Information Security Media Group (ISMG), that highlights the impact of ransomware on organizations across industries. The study, "2017 Ransomware Defense Survey: The Empire Strikes Back," reveals an alarming disconnect between the reality of ransomware attacks and effective strategies for defense.

The results show that over three quarters of respondents see ransomware as a significant business threat. Furthermore, only 21% say their anti-malware solution is completely effective against ransomware, illustrating how traditional perimeter defenses and preventive controls are insufficient by themselves. Though respondents rate end users as the single biggest weakness in the security chain (44%), only 37% of respondents who suffered an attack proceeded to reduce a future attack's footprint by improving internal user access controls, and only 36% sought to improve detective and recovery capabilities.

As this survey shows, organizations are leaving themselves vulnerable when ransomware inevitably spreads beyond an infected endpoint to much larger data stores, where it exploits the same vulnerabilities that are susceptible to other insider threats — overly permissive access and lack of detective controls.

"A lot of organizations like to think they aren't vulnerable to insider threats, but often times it's the loud intrusion of ransomware that alerts an organization to over-exposed, unmonitored permissions and data," said Brian Vecci, technical evangelist at Varonis. "In our current threat environment, enterprises should assume they've already been breached and implement a defense-in-depth approach to data security. Rather than playing cat and mouse with new exploits and relying solely on the first layer of defense, organizations must limit the potential damage an insider or compromised system can inflict and monitor how the data they depend on is used."

Additional key findings from the survey include:

- Over the next year, the percentage of organizations who believe they will be targeted will increase 21% over those who say they knew for certain they were attacked last year (57% vs. 36%)
- 64% of ransomware victims said their top business impact was "loss of productivity."
- Yet given the productivity impact of these attacks and the belief that these attacks are rising, only 56% say they currently have a response plan.

The study surveyed 230 individuals from organizations primarily in the U.S., Asia, Canada and the UK, with 70% of respondents from organizations with 1,000 to 2,000 employees. It is available for download at http://varonis.com/learn/ransomware-survey/.

Additional Resources

- For more information on Varonis' solution portfolio, please visit www.varonis.com.
- Visit our blog, and join the conversation on Facebook, Twitter, LinkedIn, Podcast and YouTube.

About Varonis

Varonis is a leading provider of software solutions that protect data from insider threats and cyberattacks. Through an innovative software platform, Varonis allows organizations to analyze, secure, manage, and migrate their volumes of unstructured data. Varonis specializes in file and email systems that store valuable spreadsheets, word processing documents, presentations, audio and video files, emails, and text. This rapidly growing data often contains an enterprise's financial information, product plans, strategic initiatives, intellectual property, and confidential employee, customer or patient records. IT and business personnel deploy Varonis software for a variety of use cases, including data security, governance and compliance, user behavior analytics, archiving, search, and file synchronization and sharing. With offices and partners worldwide, Varonis had approximately 5,350 customers as of December 31, 2016, spanning leading firms in financial services, healthcare, public, industrial, insurance, energy and utilities, media and entertainment, consumer and retail, technology and education sectors.

About ISMG
Information Security Media Group (ISMG) is the world's largest media organization devoted solely to information security and risk management. Each of our 28 media properties provides education, research and news specifically tailored to key vertical sectors, including banking, healthcare and the public sector; geographies from North America to Southeast Asia; and topics such as data breach prevention, cyber risk assessment and fraud. Our annual global summits connect senior security professionals with industry thought leaders to find actionable solutions for pressing cybersecurity challenges.

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