Security Compass

Security Compass is a leading application security firm specializing in solving root application security problems for Fortune 500 companies. Our goal is to help clients build secure software by seamlessly unifying their application security needs through advisory services, training products, and security requirement software.

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EXCLUSIVE SNEAK PEEK

MANAGING APPLICATION SECURITY

INSIGHTS FROM FINANCIAL INSTITUTIONS

2017 APPLICATION SECURITY SURVEY BY SECURITY COMPASS

Security Compass

EXECUTIVE SUMMARY

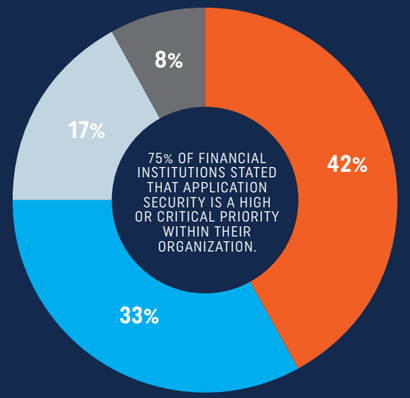
THREE KEY BUSINESS TRENDS IN FINANCIAL SERVICES

INCREASING SPEED OF BUSINESS
FINANCIAL INSTITUTIONS WHICH HAVE TRADITIONALLY OPERATED WITH COMPLEX RISK MANAGEMENT PROCESSES ARE FACING STIFF COMPETITION FROM SMALLER, MORE NIMBLE FINANCIAL TECHNOLOGY STARTUPS AND PRODUCTS.

INCREASING SOPHISTICATION OF RISK MANAGEMENT
THERE IS INCREASING PRESSURE FROM BOARDS OF DIRECTORS FOR FINANCIAL INSTITUTIONS TO ADDRESS CYBER SECURITY RISKS.

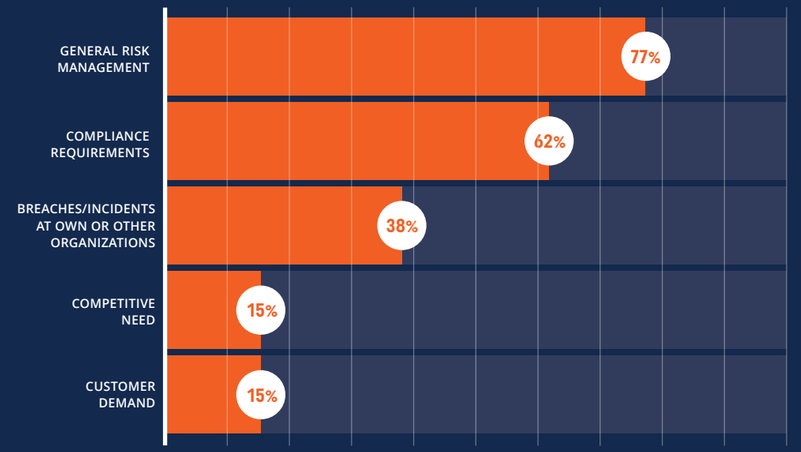
INCREASING PRESSURE ON COST CONTROL
AS SUCCESSFUL FINANCIAL INSTITUTIONS EXPAND GLOBALLY, THERE IS INCREASED PRESSURE ON MAINTAINING A COMPETITIVE COST TO INCOME RATIO. INFORMATION SECURITY BUDGETS MUST BE ALLOCATED CAREFULLY TO AVOID OVERSPENDING IN INAPPROPRIATE PLACES.

THE IMPORTANCE OF APPLICATION SECURITY



KEY DRIVERS OF APPLICATION SECURITY

77% OF FINANCIAL INSTITUTIONS STATED THAT GENERAL RISK MANAGEMENT WAS THE KEY DRIVER FOR THEIR ORGANIZATION'S APPLICATION SECURITY.

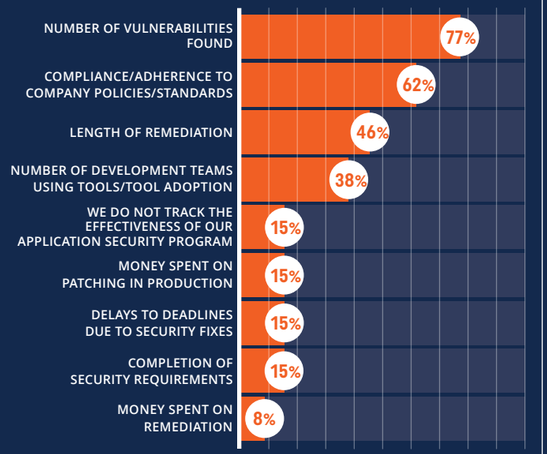


ENSURING THE SECURITY OF THIRD-PARTY SOFTWARE VENDORS

ONLY
46%
OF FINANCIAL INSTITUTIONS STATED THAT THEY REQUIRE VENDORS TO HAVE AN APPLICATION SECURITY POLICY.

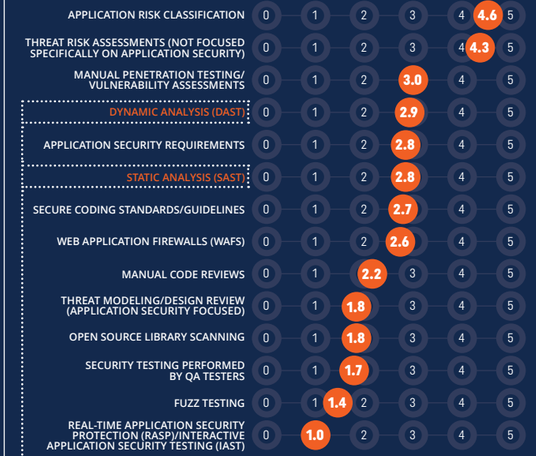
ONLY
8%
OF FINANCIAL INSTITUTIONS STATED THAT THEY PROVIDE DETAILED APPLICATION SECURITY REQUIREMENTS AS PART OF THEIR CONTRACTS WITH THIRD-PARTY SOFTWARE VENDORS.

TRACKING THE EFFECTIVENESS OF AN APPLICATION SECURITY PROGRAM



KEY SECURITY ACTIVITIES PERFORMED

1 = WE DON'T PERFORM THIS ACTIVITY
5 = PERFORMED ON ALL APPLICATIONS



46% OF APPLICATION-LEVEL RISKS ARE NOT COVERED BY SAST & DAST TOOLS.
BY FOCUSING ON THE NUMBER OF VULNERABILITIES, REMEDIATION BECOMES FOCUSED ON WHAT THE TOOLS CAN FIND RATHER THAN WHAT MATTERS MOST – WHAT YOU DID NOT TEST FOR OR VALIDATE.

A FRAMEWORK FOR APPLICATION SECURITY

STRATEGY
DRIVERS & GOALS
METRICS & GOVERNANCE
ORGANIZATIONAL STRUCTURE

WHEN DESIGNING THE **STRATEGY** TO DRIVE A SUCCESSFUL APPLICATION SECURITY PROGRAM, ORGANIZATIONS SHOULD ENSURE THAT THE APPROPRIATE DRIVERS & GOALS, METRICS & GOVERNANCE, AND ORGANIZATIONAL STRUCTURES ARE CONSIDERED AND PUT IN PLACE.

EXECUTION

IN HOUSE
TRAINING
REQUIREMENTS & DESIGN
TESTING

THIRD PARTY
PROCUREMENT
SECURITY QUESTIONNARIES
REQUIREMENTS
TESTING

DURING THE **EXECUTION** PHASE, ORGANIZATIONS SHOULD ENSURE THAT SECURITY RISKS ARE MANAGED BY A VARIETY OF SECURITY ACTIVITIES TO ADDRESS BOTH IN-HOUSE AND THIRD-PARTY SOFTWARE.

50% OF FINANCIAL INSTITUTIONS
REPORTED THAT THEY PROCURE AT LEAST HALF OF THEIR SOFTWARE FROM THIRD PARTIES.

SECURITY AWARENESS TRAINING ADOPTION BY DEVELOPERS ACROSS THE ORGANIZATION

1 = NOT BROAD
5 = VERY BROAD

AVERAGE RATING BY FINANCIAL INSTITUTIONS

3.5
OUT OF 5

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