

# Ireland: Cybersecurity's role in driving trust

In today's uncertain, constantly shifting environment, customers, employees and investors want organisations they can depend on. As companies across Ireland are witnessing firsthand, cybersecurity plays a key role in helping to ensure businesses are respected as trustworthy entities.



Stronger commercial relationships



Improved profitability

Increased trust drives business growth

Improved profitability and stronger commercial relationships are the top two advantages of increasing trust

Cybersecurity is playing a crucial role in growing trust levels



80%

say increasing trust across the stakeholder spectrum is driving their cyber-risk program

82%

believe that strengthening third-party and supply-chain cybersecurity is the most important strategy for creating trust inside and outside the business

But cyber-attacks are harming trust levels



40%

Two-fifths say trust is being damaged by recent data breaches or other cyber incidents



60%

Nearly two-thirds are unsure if their defences are strong enough to withstand attackers exploiting procurement and supply chain vulnerabilities

Work is needed to further develop the board's perception of cybersecurity...

...and organisations must do more to collaborate on security with external partners

52%

say senior leaders do not fully understand the competitive benefits of enhancing trust through better information security

50%

admit their CISO's role is not as strategic as it should be

86%

maintain that education and engagement of their customers in cybersecurity is key to the cybersecurity of their organisation

54%

admit their organisation is not proactive enough in cybersecurity collaborations

In future, the C-suite and the board must work more effectively with security teams to drive the trust agenda. This will mean positioning the CISO as a strategic enabler within the organisation — rather than as a technical expert.

About the research:

KPMG's Cyber trust insights 2022 is based on a survey of 1881 executives across a range of industries operating from ASPAC, EMA and the Americas.

