



Impact Note: The Small Bank Security Leadership Shortage

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When questioned about their top priorities, security professionals inside small banks and credit unions often cite, protecting their retail banking clients. But when compared to their larger peers, they are generally less prepared to do so. At least not without help from outsiders.

Financial institutions with less than \$20 billion in deposits typically have less information security leadership than their larger peers. Their teams are most likely IT-driven. And, because of a lack of resources, they are hyper-focused on keeping up with the requirements of regulators.

Data in this report is based on information collected in a random-sample panel of 800 information technology security decision-makers, 200 of whom work in financial services. For questions answered by all 800 survey respondents, the maximum margin of sampling error is ± 3.46 percentage points at the 95% confidence level. For questions answered by all 200 financial services respondents, the maximum margin of sampling error is ± 6.93 percentage points at the 95% confidence level. The maximum margin of sampling error is higher for questions answered by segments of respondents.

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