



# Security Startups: Innovative Approaches to Detection

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For financial institutions (FIs) and payments companies, identifying cybersecurity startups to partner with can be among the most challenging tasks inherent in network defense. Unlike large established vendors, smaller, younger firms have the agility required to build new products and services that rapidly meet changing technology risks.

However, they are generally niche players who focus on one specific industry problem and may not be able to meet the rigorous operational bars banks require. Instead of focusing on the size and the tenure of these innovative startups, FIs should consider focusing on an early-stage vendor's background, funding partners, and their approach to solving an FI's problem to understand the efficacy of that firm's solution.

## **Key questions discussed in this report:**

- What are the current adoption rates of contactless cards in the United States?
- How do consumers view contactless cards?
- Why should issuers and merchants adopt contactless cards?
- What are the risks of not adopting contactless cards?

**Companies Mentioned:** GreyNoise, Prevailion, Spycloud

The consumer data in this report was primarily collected from the following:

- A random-sample survey of 3,000 respondents conducted online in March 2019. Respondents are selected to be demographically representative of the U.S. population over the age of 18. The overall margin of error is +/-2% at the 95% confidence level for questions answered by all respondents.

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