



## The Weakest Link: Changing Consumers' Cybersecurity Behaviors

12 May 2021 By: Tracy Kitten, Alexander Franks

Consumers have long been accused of being the proverbial “weakest link” when it comes to cybersecurity. But in an increasingly cyber-aware world, and one in which consumers are more focused on protecting their own identities and PII, financial institutions must start making consumers more responsible and accountable for their own security. And consumers agree. They just need more education about how to do that. Cybersecurity awareness training and education have finally reached a tipping point and have proved, over the long haul, to be successful. Anti-phishing campaigns have taken time to resonate, but the success of phishing campaigns has declined as consumer awareness about emerging cyber-risks has increased.

### Key questions discussed in this report:

- How can consumer education campaigns successfully enhance consumer security practices and reduce fraud?
- What consumer perceptions about privacy can help financial institutions tailor programs that resonate with their customers and members, and ultimately change their behaviors?
- How can financial institutions leverage trust to influence and guide consumer cybersecurity behaviors?

**Companies Mentioned:** Bank of the West, Republic Bank & Trust, SolarWinds, Verizon, Wells Fargo

The data in this report was collected from a random-sample survey conducted in June 2020 of 2,006 U.S. consumers. The margin of error is 2.19 percent.

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