

Leading Aussie super fund reaches unprecedented cyber awareness milestone with Layer 8

Customer Introduction

As a leading Australian super fund, our customer needed to continually be on top of their game to ensure their clients and their investments receive the utmost care and value for their money. Their success ultimately led to a need to scale their business and expand their digital footprint continually, which potentially made them a growing target for cybercriminals.

The Situation

The estimated cost of cyber attacks on Australian businesses was 29 billion dollars in 2021, and this was not a statistic the customer wanted themselves, or their client base exposed to¹.

While the rate and sophistication of attacks increased during the COVID pandemic, only 25% of Australians felt they understood cyber security well. The majority felt ill-prepared even to take the basic risk mitigation steps and boost their security¹. Our (then future) customer was in this concerned majority and knew they needed to get some professional assistance.

Enter Layer 8 Security

Layer 8 Security, founded back in 2011, are dedicated to protecting local businesses from the escalating world of cyber threats. They understand that cyber security is far too big a challenge to leave to the internal IT teams of any organisation. With 75% of cyber breaches resulting from human error within an organisation itself, they are committed to transforming this large target into the first line of cyber defence for their customers.

The concerned super fund reached out to Layer 8 for their services, and they quickly got to work assessing all departments, systems and any other potential cyber risks throughout the business.

What Layer 8 found was an organisation with a cyber risk rating exceeding 90% with vulnerabilities including dark web exposure, phishing attacks, social engineering risks, and highly vulnerable staff behaviours across all departments.

Layer 8 initiated an ongoing security awareness program featuring bespoke training for all departments, including hybrid and face to face training, cultural, physical, and network audits alongside penetration and vulnerability assessments and testing.

¹ Are Australians at a 'turning point' on cybersecurity or still unprepared? ABC News

Outcomes

The outcomes were unprecedented. The organisation's risk rating was reduced from 93% to 13% within the first 24 months. The culture internally has dramatically shifted, with a gamified security posture engaging staff to seek out good and bad cyber behaviours and rewarding those who drive this new cyber safety culture. Departments now look for and identify the threats themselves and bring in the security staff to assist, making them a protective human firewall across each department.

What's Next?

The super fund has continued its program with ongoing training and continual adjustments into year 4 of the partnership with Layer 8. This has seen a continued improvement on their already industry-leading risk rating, even with the continued organisational growth and onboarding of new hires.

At the beginning of 2022, the organisation had a 13% risk rating, which was already excellent, and as of May, they received the first 0% risk rating, including the new starters. This is an unprecedented achievement for any organisation and an excellent showcase for what Layer 8 Cyber Awareness training can deliver to even the most cyber-problematic organisation.



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Is it time you started taking cyber awareness seriously?
Get in touch with Layer 8 to explore what the best
path forward is for your organisation.

Contact us