Hi Patricia,

This was a really intriguing article. You made an interesting point about how corporations have always spent significant sums on technology and technological growth, but the cyber security component of that yearly budget has always been overlooked until now.

Today's corporate executives understand the actual cost of ignoring escalating cyber risks and 'being too late,' with cybersecurity now being consistently recognised as a top priority for firm IT expenditures.

A global information security survey conducted by Ernst & Young (EY) in 2018-2019 specifically stats that "Only 15% of organizations say their information security reporting currently fully meets their expectations. Smaller companies will need to move particularly quickly: almost a quarter (23%) do not currently produce information security reports, compared with 16 percent of larger organizations” (Ernst & Young, 2019)

Additionally, the report highlights statistics as how in general, 96 percent of businesses are worried about their information security function in critical sectors. Lack of resources is a significant concern, with 30 percent of firms citing skills shortages and 25 percent citing funding limits. Smaller businesses are particularly worried, with 28 percent reporting that their information security function presently does not match their requirements or might be improved, and 56 percent citing talent shortages or budget restrictions.

**References**

* Irwin, L. (2019). 87 percent of organisations have an insufficient cyber security budget. IT Governance UK Blog. Available from: https://www.itgovernance.co.uk/blog/87-of-organisations-have-an-insufficient-cyber-security-budget [Accessed 20 Mar. 2022].
* Ernst & Young (2019). *Is cybersecurity about more than protection?.* Available from: <https://assets.ey.com/content/dam/ey-sites/ey-com/en_ca/topics/advisory/ey-global-information-security-survey-2018-19.pdf> [Accessed 20 Mar. 2022].