



MEMORANDUM

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FROM Joseph Michael
Chief Information Officer

TO Board of Retirement

SUBJECT Recommendation for Cybersecurity Managed Services

In determining a cybersecurity monitoring service, SBCERA reviewed the leaders in the marketplace. The leaders were determined by identifying the companies found within the latest magic quadrants of both the 2019 Gartner and 2018 Forrester, Managed Security Services Provider (MSSPs) reports. The companies identified within both reports as marketplaces leaders were Symantec, IBM, and Secureworks.

Symantec Managed Security Services allows for detailed customization by clients, and their escalation process during an event is clear and detailed. However, their offering requires third party application integration in order to provide a complete security solution. In addition Symantec's focus is primarily the end point software and as such, their ability to monitor and support the hardware side is limited. Customer feedback provided indicated they have been slow to adopt new technologies thus causing the need for additional third party solutions. Our core focus is the monitor and reporting of our network hardware, and so a solution that is limited in this regard could be detrimental to our security efforts when there are other companies providing a more complete solution.

IBM Managed Security Services have offered until recently a more vendor-neutral version of its managed services that has individual product focused nature. Functionality becomes more robust when buying multiple IBM specific products and combining them together to form a single solution. However this approach creates an environment where one software/vendor is running all aspects of your environment, and not the best software for each need. Additionally, they have a limited foot in the core cybersecurity space meaning there is less client data to compare possible malicious attacks against, and customer feedback rates them below average in all areas when compared to others in the sector. SBCERA is only looking for a complete cybersecurity solution, and costs associated to build out with IBM's various offerings would be considerably higher than those provided by the other leaders in this sector. In addition we could end up with extra software that is not needed or is redundant to software we already have in place.

Secureworks Managed Security Services has invested heavily into its back-end capabilities, and has included its Counter Threat Unit to the service model, providing over 310 billion

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cyber-events each day for data comparison. It is now focusing on the client experiences and ensuring customers have added capabilities with their portal. Secureworks does not have as large of a foot print in Asia as some of the others in the sector, and companies requiring long-term log retention must store the logs onsite.

Figure 1. Magic Quadrant for Managed Security Services, Worldwide



Source: Gartner (May 2019)

Based on our review of the top performers in the managed cybersecurity sector, Secureworks provided the best solution for a fair price. Their offering provides a complete solution that focuses on the network components while also monitoring the endpoints without the need for third party applications. Customer satisfaction is at or above

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satisfaction in all categories and they have the largest cyber-event database for comparing incidents against any of the other leaders in the sector. Their two main weaknesses do not impact SBCERA as we do not have a presences in Asia, and are not required to retain logs for an extended period of time. In the event this was necessary we have the available storage to meet the need. Given these facts we are recommending Secureworks to provide cybersecurity protecting and monitoring, as well as endpoint monitoring.

JDM