Slathering On IT Takeaways

🏷 cyber security   technology

Summary: A new survey by Safe Systems on community institutions and their IT staffing practices sheds some light on what your peers are doing, and what you can do to stay cyber safe.

In most parts of the country it feels warm outside and summer is just around the corner. As such, we point out a couple of not so sunny facts about skin cancer from the American Cancer Society to help keep you and your loved ones safe this summer: skin cancer is the most commonly diagnosed cancer in the US and tanning is actually the body's response to injury from the sun. As for sunscreen, research shows a sun protection factor (SPF) of 15 blocks out 93% of the sun's UVB rays vs. 98% when the SPF is 50 (no difference when SPF is above that level).

As you slather on the sunscreen to protect yourself against the fluorescent lights in your office and the sun outside of it, we slather you with some data on community bank technology team staffing (bet you didn't see that transition coming!).

According to a new survey by Safe Systems on community bank and credit union IT topics, 31% said they have just 1 employee in their IT department, while another 26% said they have 2. Only about 10% said they had more than 5 employees.

Digging deeper, we find that while it's nice to be thrifty when it comes to staffing, a lack of manpower in IT can be problematic, of course. At the same time as IT staffing is reportedly scant, IT issues are among the most difficult to deal with. A whopping 81% say information security remains a top challenge. They cite a host of other pressing IT issues, including converting manual processes to automation, meeting customer demands for 24/7 financial access, and keeping up with regulatory requirements.

To deal with these challenges, community institutions are spending more. Here, a whopping 81% said they had increased IT spending over the previous 18 months.

Since these community institutions maintain such lean in-house IT departments, it begs the question of where additional technology dollars are going. The answer is to outside technology service providers. That isn't necessarily bad, as they may have more specialized expertise to tap, but now you know.

The level of outsourcing reflected in the survey is interesting. About 75% say they outsource management of their IT networks to tech service providers. Even for those who opt to maintain control in-house, outsourcing of security monitoring has become the standard, with 86% saying they outsource it.

Whether you are outsourcing or keeping your resources in house, the important thing is that you are focusing your IT budget in the right areas. To do this we suggest making sure you stay up to speed on new products and trends. Other areas of focus include: 50% of respondents will replace workstations as needed, 48% will be beefing up IT security and only 23% will increase spending on their cybersecurity assessment tool application (may be because last year got a big boost in this area, as almost 50% of all bankers surveyed increased their budgets here in 2017).

In this increasingly complex world of cybersecurity, community institutions will need to continue working hard to keep up. Having the right people and allocating your budget to the right areas will help. To assist on the education front at least, we will continue to pass on relevant information and tips along the way.

In the meantime, whether you are protecting yourself from the sun or protecting your bank in some way, stay safe as you enjoy the nice weather for a change.

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