



Digital Marketing And The Cyber Challenge

cyber security risk management

Summary: Cybersecurity is serious stuff, but the FDIC's Cyber Challenge video series makes training a little easier for community banks. We give you the highlights.

As you try to figure out the best way to capture more customers and engage with prospects next year, you might find this interesting. We looked at research by Ascend2 that asked businesses to identify their most effective digital marketing tactic used in their plan for this year. It found the top ones were social media marketing (18%), content marketing (17%), marketing technology (16%), search engine optimization (15%) and email marketing (13%).

As your community bank team evaluates various ways to capture and keep more customers using digital efforts in 2019, you will likely also be thinking about the risk of digital too.

Cybersecurity is serious stuff, but that doesn't mean learning about how to protect your bank and customers from security breaches needs to be.

What cybersecurity training needs is someone like the late, great Stan Lee, the Marvel Comics genius! He would have injected a little excitement into the training process. Okay, maybe that's a little bit out there. But the FDIC has taken a tiny step in that direction with a video series intended to help community banks improve their cyber awareness and security.

The FDIC recently added new scenarios to its [Cyber Challenge video series](#), bringing the total number of scenarios now available online to nine. These video training materials, first introduced in 2014, dramatize cybersecurity challenges that community bankers might encounter. They're intended to show how these issues might appear at a typical bank and how to respond.

The series is designed with community banks in mind, with settings that should seem familiar to you. In one, a small business owner comes to the office of a community bank executive with a problem: a series of transactions on his accounts that he insists were not made by his business. The bank executive patiently listens, asks questions, calls in an account executive, and together they uncover the problem: an email phishing scam that has resulted in a takeover of a business account. The entire scenario takes less than three minutes to watch. Like the rest of the videos, it is stored on YouTube and can easily be shared.

These FDIC educational videos now cover up-to-date topics like malware attacks, ransomware, data thefts, and others. There are also some videos that delve into issues such as how a software update can infect a bank's computers.

While cybersecurity is an issue for all banks, the Cyber Challenge assumes that community banks could use more help with training and assessment than large banks. After all, the biggest banks typically have more resources devoted to cybersecurity. Indeed, community banks may be more vulnerable to attacks than realized too. As one data security expert recently pointed out, being too customer-friendly can be risky too.

Avoiding operational risks that come from cyber threats requires not just technological solutions, but also ongoing training of frontline employees. Regular training for employees can help maintain vigilance, and exercises using video scenarios like those offered by the FDIC can be a good way to help a community bank shore up its defenses, no matter your digital marketing approach.

DEPOSIT OPPORTUNITY YIELDING 2.30%

In an effort to expand our relationships, PCBB is pleased to offer community banks a money market deposit account rate of 2.30%, subject to availability. Contact operations@pcbb.com.

Copyright 2021 PCBB. Information contained herein is based on sources we believe to be reliable, but its accuracy is not guaranteed. Customers should rely on their own outside counsel or accounting firm to address specific circumstances. This document cannot be reproduced or redistributed outside of your institution without the written consent of PCBB.