

# Third Party Breaches and Vulnerability Management:

Step right up and hear all about the latest data breaches and cybersecurity issues!

Kristen E. Hudson, Esq.

1

## Agenda:

1. The Headlines: Background
2. Overview of Recent Cybersecurity Incidents
3. Overview of Liability and Defenses
4. The Lead: Vulnerability Management
5. Questions
6. References



2

# The Headlines: Background

Cybersecurity Statistics, Types of Cybersecurity Incidents, and  
Notorious Cyber Criminals

3

## Cybersecurity Headlines

45% of US companies experienced  
a data breach in 2021<sup>1</sup>

It takes an average of 287 days to identify  
and contain a breach<sup>2</sup>

- 212 days to identify the breach and 75  
days to contain the breach<sup>2</sup>

294 million people were impacted by  
data breaches in 2021<sup>1</sup>

Companies underperform in the market on  
average by 8.6% 1 year after a breach, 11.9% 2  
years after a breach, and 15.6% 3 years after a  
breach<sup>1</sup>

Personally identifiable information  
costs a company \$180 per lost or stolen  
record<sup>2</sup>

Global average total cost of data breach	\$4.24MM <sup>2</sup>
Average ransomware breach total cost	\$4.62MM <sup>2</sup>
Average total cost of data breach in the US	\$9.05MM <sup>2</sup>

4

# Cyber Headlines

## Types of Cybersecurity Incidents<sup>3</sup>

1. Basic Web Application Attacks
  - Target web servers largely through stolen credentials or exploiting vulnerabilities
2. Denial of Service
  - Botnets or compromised servers used to create mass amounts of traffic to crash or slow down the server
3. Lost and Stolen Assets
  - Laptops, mobile devices, etc.
4. Miscellaneous Errors
  - Misdelivery and Misconfiguration



# Cyber Headlines

## Types of Cybersecurity Incidents<sup>3</sup>

5. Privilege Misuse
  - Internal actors use access to steal data
6. Social Engineering
  - Phishing, downloaded software, etc.
7. System Intrusion
  - Achieved through malware, stolen credentials, hacking, etc.



Find the full text of this and thousands of other resources from leading experts in dozens of legal practice areas in the [UT Law CLE eLibrary \(utcle.org/elibrary\)](https://utcle.org/elibrary)

## Title search: Third Party Breaches and Vulnerability Management

First appeared as part of the conference materials for the  
2022 Essential Cybersecurity Law session  
"Third Party Breaches and Vulnerability Management"