

Opportunity from Adversity: Cybersecurity as the New Growth Path for MSPs

2020 stands apart as a year where the entire world shared a crisis unparalleled in recent memory. Technology infrastructure has been tested to the limit, and managed service providers (MSPs) around the world went above and beyond to support their customers and build a 'new normal.' And while many MSPs quickly stepped up with security solutions during the crisis, it's clear: SMBs recognize their limitations when it comes to cybersecurity. They know they need the 'right' solution. And they're willing to pay to get it.

Cybersecurity Is Top of Mind for SMBs

60%

of SMBs are investing more in cybersecurity because it reduces risk for their organization.

59%

of SMBs predict they will outsource all or most of their cybersecurity activities within five years.

SMBs' Biggest Security Issues



77% worry they'll be the target of an attack in the next six months.



57% don't have specific cybersecurity experts in their organizations.



52% lack the in-house skills necessary to deal with security issues properly.



Only **43%** of SMBs are currently outsourcing all or the majority of their cybersecurity.

Why do these matter?

They all impact the bottom line since the SMB might lose data, damage their reputation or go out of business.

[Download SMB Survey](#)

SMBs Seeking Cybersecurity Expertise: Willing to Pay More to Get It

91%

91% of SMBs would consider using or moving to a new IT service provider if they offered the 'right' cybersecurity solution.

30%

On average, SMBs that use an MSP would consider moving to a new IT service provider if they were offered the 'right' cybersecurity solution, would be willing to pay 30% more for it.

What Does the 'Right' Security Offering Look Like to SMBs?



68% want to be confident in the ability of their MSP to respond to security incidents.



50% are looking for trained resources.



58% want to be confident that their MSP will minimize damage or loss.



40% need to be able to trust in the MSP's ability to deliver against their offering.



51% are looking at the price of the offering.



39% are looking at the breadth of the offering.

Despite huge challenges in 2020, many organizations remain focused on cybersecurity. Those MSPs able to develop a strong advanced cybersecurity offering will capitalize on a post-pandemic economic recovery, emerging from the experience more agile and with customers better prepared for the cybersecurity challenges that lie ahead.

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formerly a Continuum solution

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