

Economics is very important when working with a cybersecurity department, as most financial investments and losses are considered when constructing an economic plan. In fact, cybersecurity departments can become limited in their defense plans due to lack of funding, leading to significant financial loss due to cybercrime. Organizations should consider how much capital will be invested in a cybersecurity department and what the estimated losses may be due to cybercrime. Taking these two factors into account, an organization can construct an investment plan that minimizes financial spending while also maintaining the security of their cybersecurity systems. Organizations often try to reduce spending where they can, but gaps in a cybersecurity defense can lead to devastating financial and reputational loss.