

Buying key for MSPs to offer profitable cyber security services

As cyber-attacks become more frequent with organisations reporting more breaches in the past 12 months, MSPs have reached another inflection point: Should they 'build or buy' to enhance their security capabilities?

Fourteen senior leaders from a mix of MSPs, ISVs, distributors and telecom operators attending a Leaders in Discussion roundtable hosted by IT Europa and Sophos last week weighed in on the 'build vs. buy' debate, with guests emphasising that buying in services is the better alternative.

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But that begs the question: What areas should MSPs invest in to deliver profitable cyber security services to help them not only gain a competitive edge in a saturated market but improve their customers' security posture?

An overwhelming consensus among the group was that buying services in areas such as Managed Detection and Response (MDR) is an enticing option for MSPs, with guests suggesting that building out their own Security Operation Centre (SOC) can pose a significant risk. The Deloitte and Equifax breaches in 2017, for example, are just two of the high-profile cyber-attacks that come to mind that resulted in the theft of customers' confidential information.

For some of the attendees, this risk alone serves as a major deterrent. Although it's technically possible for MSPs to build out their own full-blown, fully staffed SOC, doing so involves time, effort and money – expenses that can be alleviated by using service providers such as MDR, attendees said.

According to Gartner, by 2024, more than 90% of organisations looking to outsource security will focus on detection and response services. The firm also reports that, by 2024, 40% of midsize enterprises will be using MDR services as their managed security services (MSS).

For these reasons, several of the attendees said they prefer to outsource when it comes to SOC functions over dealing with



the risks and costs associated with building and managing their own, internally developed SOC.

“It’s only one part of the jigsaw; if it was the security solution then perhaps it’s better to build, but why on earth would you build a SOC? I don’t think it gives you competitor differentiation. Our customers don’t even know what security is, let alone a SOC. I think the logical barriers are so compelling; why would you decide to build a SOC? It is better to outsource it,” one guest at the roundtable discussion said.

“Why would you foot the bill for a SOC when you can outsource it to a service provider that is equipped with the necessary tools, expertise and team to deliver that sort of service,” another guest added.

In addition to the risks and costs of deploying an in-house SOC, another major dilemma for MSPs is that today’s thin talent pipeline makes it increasingly difficult to find the right personnel with the technical credentials needed to build and maintain a SOC.

A recent (ISC)2 Cybersecurity Workforce study revealed that the global cyber security industry is already 2.72m people short. Another similar survey conducted by Trellix’s reveals that 85% of cyber-security professionals believe the workforce shortage is impacting their organisation’s ability to secure increasingly complex information systems and networks.

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“Hiring the right people is a stupidly expensive process. To onboard people with the right skills or to onboard people with the right attitude is an investment. But ultimately, that’s what companies are going to start do; they are going pay for the expertise and buy the components off the shelf to assemble the services that can provide customers with the outcome their business needs,” one attendee explained.

Another guest agreed by saying building a team is equally as important as buying the components and services to deliver profitable cyber security services.

“The only thing I would build is the team to support the services an organisation intends to buy. With a spectrum of 27 suppliers and hundreds of products sitting behind it, the skill set within that team needs to be diverse,” the guest added.

Kyle Torres, Channel Account Executive at Sophos, said: “The build vs. buy conversation has been very interesting for me. At Sophos, we have an MDR solution, and we clearly want partners to buy. It’s neat to hear about the areas partners want to build. And it’s for us as a vendor to say that they aren’t just going to buy our SOC, and that will be the end of it.



Kyle Torres, Channel Account Executive’ at Sophos

“We need to know how those partners are operating; what they are currently building; what they have already built; and how we can complement that because we don’t want to take away from all the good work they’ve done. Our MSP programme is run by people like myself and we sit down with partners to find ways we can provide them with different options to potentially make their services more efficient so they can reinvest.”

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