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Anatomy of a Cyber Attack How Hackers Target Your Business

The Why: Increasing Impact







The average self-reported cost per report and business size was:

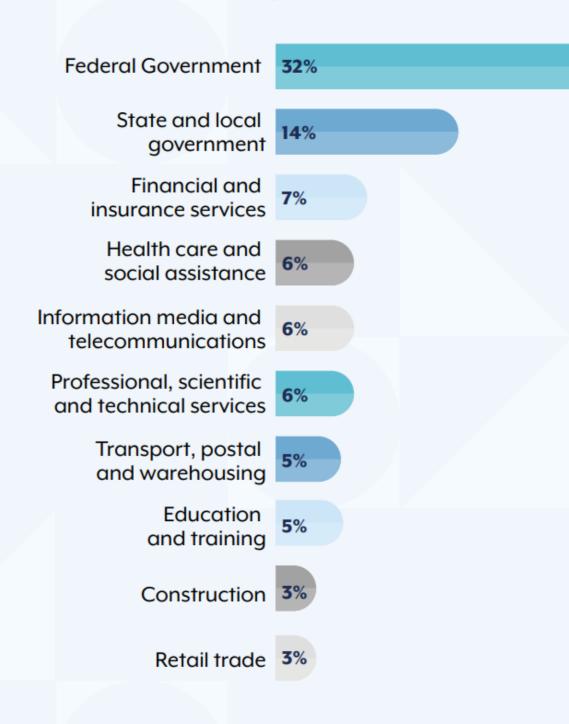
- small business **\$56,600** (up 14%)
- medium business \$97,200 (up 55%)
- large business \$202,700 (up 219%).



The top **cybercrimes** reported by **businesses** were:

- email compromise resulting in no financial loss (19%)
- business email compromise fraud resulting in financial loss (15%)
- identity fraud (11%).

Top 10 reporting sectors from incidents reported to ASD's ACSC

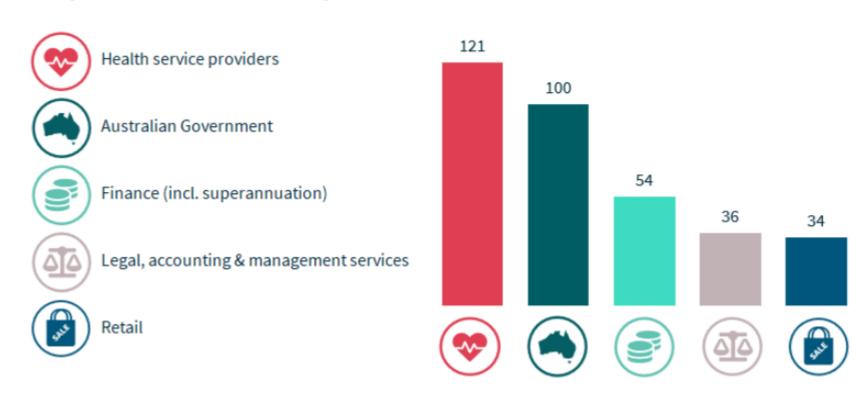


The Why: Increasing Impact





Top 5 sectors to notify data breaches



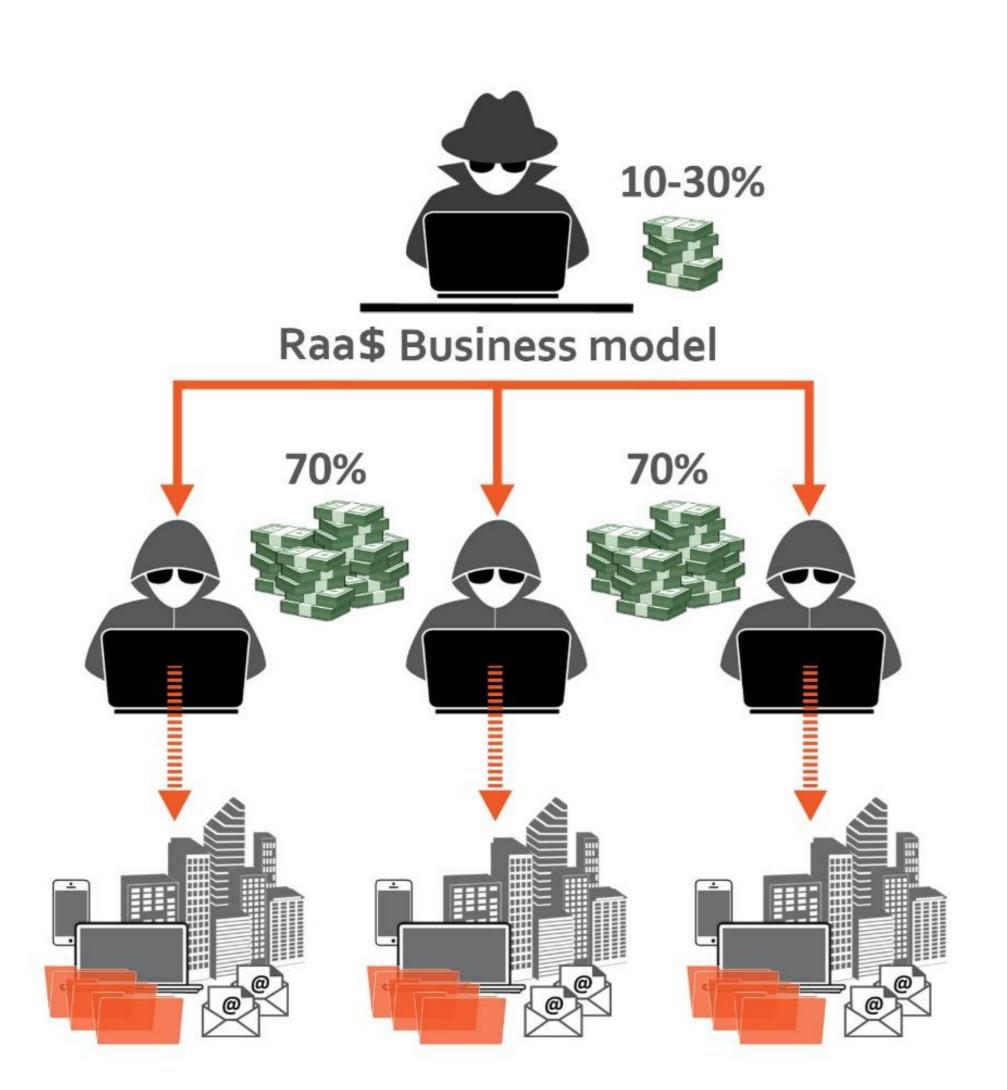


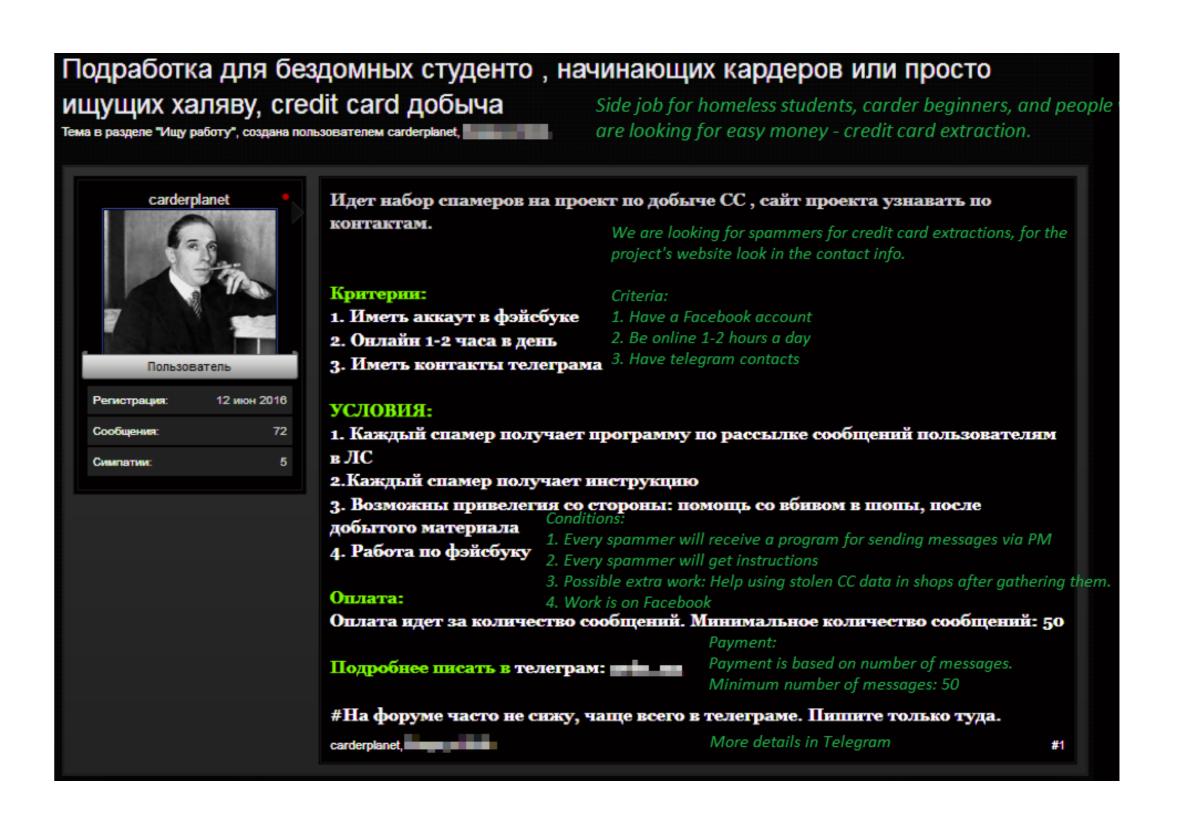




The Criminal Ecosystem

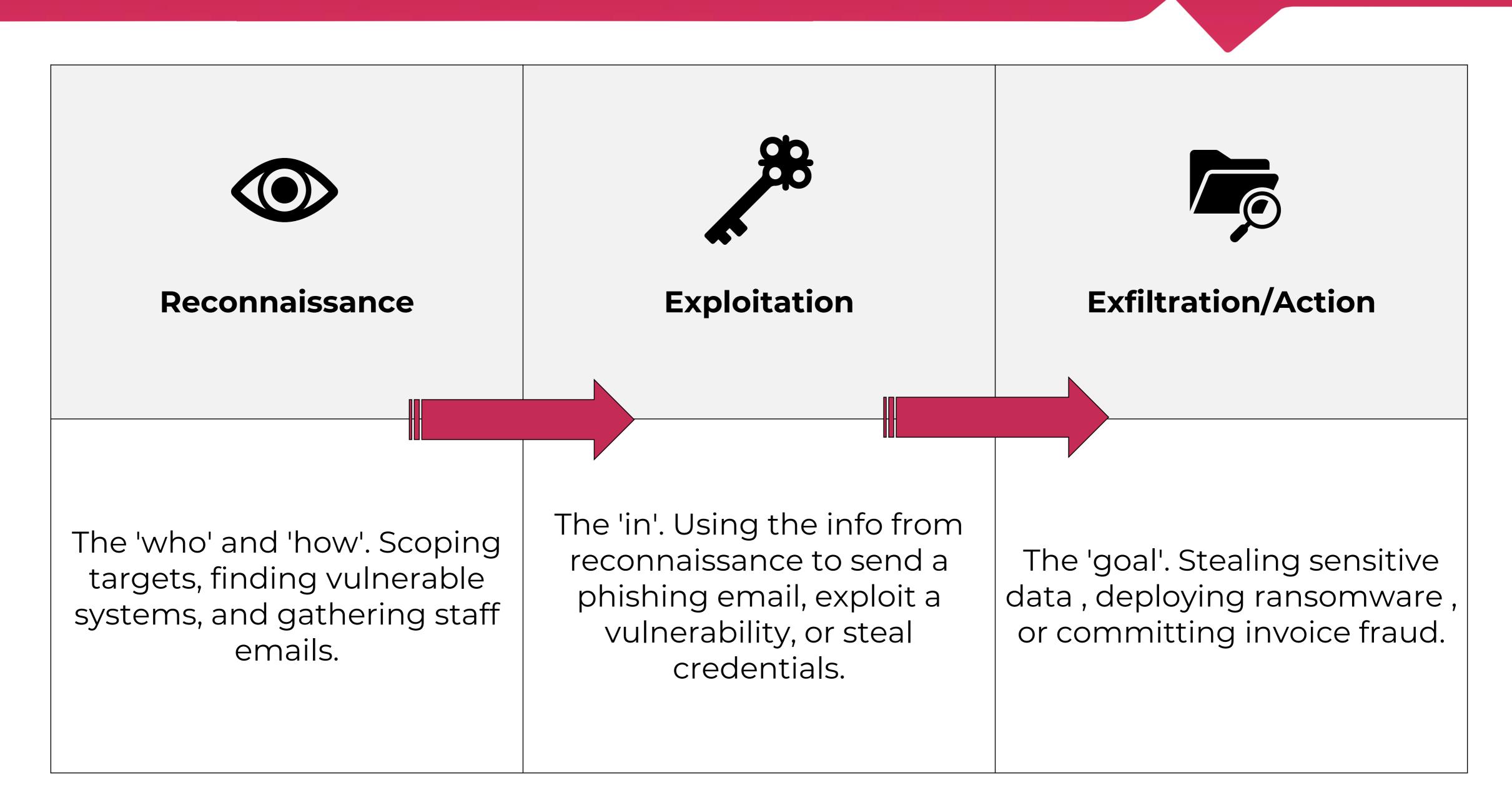






The Lifecycle of a Cyber Attack





Case Study 1: Business Email Compromise (BEC)



Scenario

An attacker, posing as a trusted client, emails a last-minute request to change bank details for an invoice.

The firm pays the new, fraudulent account.

Learnings

The client's funds are lost, and the firm is held accountable.

Always verbally confirm

financial changes using a known, trusted phone number.

Case Study 2: The Insider Threat (Unintentional)



Scenario

An employee clicks a malicious link, installing malware. For 3 months, the malware silently exports company emails. This stolen data is then used to create highly convincing new attacks on clients.

Learnings

One click can lead to a longterm, undetected breach. This gave attackers valuable intelligence to make future scams look legitimate.

Case Study 3: The Identity Threat



Scenario

An attacker (who already has a stolen password) triggers a login at 5.00 PM on a Friday.

This initiatives the MFA

"Approve Login" push notifications. The employee, annoyed by the alerts, hits 'Approve' just to make it stop.

Learnings

The attacker is now in. **MFA is**not a silver bullet; it can be
defeated by social engineering
or "MFA Fatigue." Always **Deny**unexpected login requests and
report them to IT immediately.

Case Study 4: The Rasonmware Threat



Scenario

An employee opens a malicious email attachment, launching a ransomware attack. Within an hour, all company servers and critical files are encrypted. A demand for \$50,000 in Bitcoin is left.

Learnings

The business is instantly nonoperational. This shows why
you need two things: **Cyber Insurance** to cover extortion
costs and **offline, tested backups** to restore data
without paying.

Cyber Resilience Tactics



Multifactor Authentication (MFA)



Virtual Private Network (VPN)



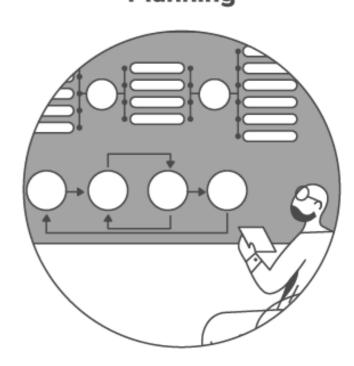
Remote Desktop Protocol (RDP)



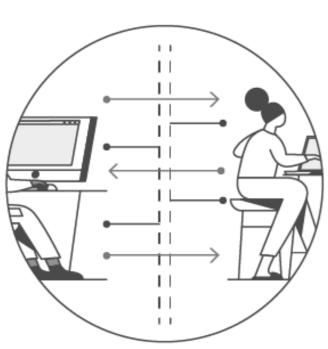
Endpoint Detection and Response (EDR)



Incident Response Planning



Infrastructure and Segmentation



Backups



Access Control





Security

Email Hygiene



Business Continuity Planning







Cyber Insurance





First Party Cover

- Crisis Management Expenses including notification expenses, legal costs, forensic
 IT expenses, public relations and credit monitoring expenses.
- Data Recovery Expenses costs
 associated with replacing, restoring and recollecting data.
- Business Interruption Expenses loss of business income due to a cyber event.
- **Data Extortion Cover** costs associated with ransomware events.

Third Party Cover

- Security & Privacy Liability defending claims from third parties, including claim settlements.
- Regulatory Costs investigations and resultant fines and penalties issued by regulators.
- Multimedia Liability costs associated with copyright and libel/slander type claims.

Governance & Compliance







Essential Eight Maturity Model

JUNE 2020

Introduction

The Australian Cyber Security Centre (ACSC) has developed prioritised mitigation strategies, in the form of the **Strategies to Mitigate Cyber Security Incidents**, to help organisations mitigate cyber security incidents caused by various cyber threats. The most effective of these are known as the Essential Eight.

Maturity levels

To assist organisations in determining the maturity of their implementation of the Essential Eight, three maturity levels have been defined for each mitigation strategy. The maturity levels are defined as:

- Maturity Level One: Partly aligned with the intent of the mitigation strategy.
- Maturity Level Two: Mostly aligned with the intent of the mitigation strategy.
- Maturity Level Three: Fully aligned with the intent of the mitigation strategy.

What maturity level to aim for

As a baseline organisations should aim to reach Maturity Level Three for each mitigation strategy. Where the ACSC believes an organisation requires a maturity level above that of Maturity Level Three, the ACSC will provide tailored advice to meet the specific needs of the organisation.

Further information

The Australian Government Information Security Manual (ISM) assists in the protection of information that is processed, stored or communicated by organisations' systems. It can be found at https://www.cyber.gov.au/acsc/view-all-content/ism.

The Strategies to Mitigate Cyber Security Incidents complements the advice in the ISM. The complete list of strategies can be found at https://www.cyber.gov.au/acsc/view-all-content/publications/strategies-mitigate-cyber-security-incidents.

Contact details

If you have any questions regarding this guidance you can contact us via 1300 CYBER1 (1300 292 371) or https://www.cyber.gov.au/acsc/contact.

cyber.gov.au



Next Steps: How prepared is your Business?



A plan is just paper until you test it. We are offering a hands-on, in-person Incident Response "Fire Drill" for your leadership and key stakeholders.

The Goal:

Identify your critical gaps, build team muscle memory, and ensure your business can respond effectively to protect your operations, data, and reputation.

What We'll Do:

We will simulate a realistic cyber event and work through the crisis with your team in real-time. Who makes the first call? How do you communicate with staff and clients? When do you engage your insurer? How do you stop the attack from spreading?



Book Your 'Fire Drill' Session:

Visit our page to learn more and register your interest: https://strategicgroup.net.au/contact/

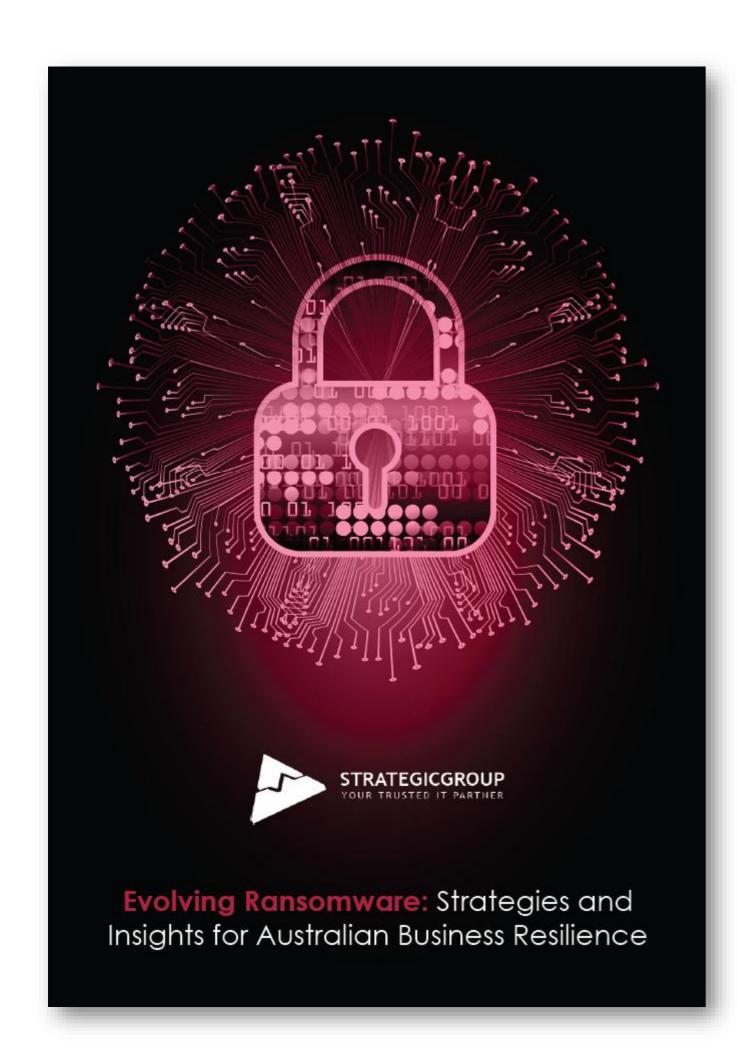
Open Discussion





Further Reading











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