

MANAGED SIEM with SECURITY MONITORING



INSOURCE VS. OUTSOURCE

Cost Comparison for building a
24x7 Security Operations Center

INSOURCE VS. OUTSOURCE



There are typically two principal reasons organizations choose to outsource security services:

1. Cost effectiveness
2. Compliance requirements

While there can be many more benefits to utilizing an MSSP, we are going to get into the specifics of the #1 benefit – cost effectiveness.

If you are like most organizations, you have a limited security budget. Industry averages suggest that it is common to spend 6 – 15% of the IT budget on information security.

We are going help you determine if you should build a 24x7 Security Operations Center (SOC) internally, or outsource to a professional cybersecurity provider like Cybriant to provide security monitoring utilizing SIEM technology.



Creating a baseline for costs

An average employee will work 2,000 hours per year. With 52 work weeks in a year and 40 work hours in a work week, each employee can work 2,080 hours. Subtract typical vacation time and sick time and each employee will actually work roughly 2,000 hours per year.

There are a total of 8,760 hours in a calendar year

Therefore, to staff a 24x7 SOC with one person available at all times you will need a minimum 4.38 people (8,760 total hours available / 2,000 available hours per person = 4.38 people)

Of course we know stuff happens. Holidays, maternity/paternity leave, employee exits, personal injuries, extended vacations, etc. so it is essential to account for that and plan for at least six people to cover every hour of the year.

INSOURCE VS. OUTSOURCE



To properly staff a SOC you will need a blend of talent starting with a manager or director– the one in charge. You will also need different tiers of security analysts – tier 1, tier 2, etc. The manager will need to determine who will work when, and when will be the most critical times to have the higher level analysts available.

Indeed.com reports that the average salary of a Security Analyst is \$88,120 per year, a Security Engineer \$103,501 , a SOC Manager \$122,000, and a SOC Director \$150,000.

Keeping the calculations simple, the minimum number of employees at the minimum average salary $\$88,120 \times 6 \text{ people} = \$528,720 / \text{year}$.

Annual Cost to Staff SOC
\$528,720



When to Insource:

- You have the a minimum team of 6 qualified people committed to around the clock security monitoring
- Your operations are already mapped to a security framework like NIST CSF and you have the time and resources for strategic planning, designing, documenting, and implementing the security processes by which your organization will execute on a daily basis.
- You already have SIEM software and the expertise to use it.
- You have budget and time for recruiting, hiring, training, building and managing SOC processes.

INSOURCE VS. OUTSOURCE



Insourcing Cost Comparison:

SOC Component	Qty	Annual Cost	3 Year Cost
Human Resources: SOC Staff	6	\$528,720	\$1,586,160
Human Resources: SOC Director	1	\$150,000	\$450,000
SIEM*	1	\$50,000	\$150,000
Infrastructure (Compute & Storage)	1	\$36,000	\$108,000
Training	1	\$10,000	\$30,000
Other	1	\$36,000	\$108,000
TOTALS		\$810,720	\$2,432,160

**Average Insourcing costs per month
Mid Market Business
\$67,560**

*SIEM – estimate based on organization with 1000 employees. For larger organizations, it is very likely that SIEM software will be much more.
Insource SOC: \$2,432,160 / 36 months = **\$67,560 / month**



When to Outsource:

- You don't have the expertise
- When time-to-business-value is critical
- When you cannot justify the cost to Insource

Outsourcing the management of a SIEM with Security Monitoring has many different variables so it is difficult to find an average cost for businesses.

Your business is unique. A key benefit of working with a dedicated cybersecurity provider like Cybriant is the flexibility that will allow you to customize your managed SIEM and Security Monitoring needs. Devices and applications monitored, hours and levels of service, can all be tailored to fit your business needs and budget.

Costs are subscription based and operational expenses which provides further flexibility and accounting benefits.

INSOURCE VS. OUTSOURCE



Outsourcing Cost Comparison:

SOC Component	Non-Recurring Cost	Monthly Recurring Cost	Annual Cost	3 Year Total Cost
Bundled Service Offering: SIEM software, infrastructure, 24x7 SOC		\$500-\$5,000	\$6000-\$60,000	\$18,000-\$180,000
Professional Services: Implementation / Onboarding	\$1500-\$15,000			\$1500-\$15,000
TOTAL				\$19,500-\$195,000

SMB to Mid-Market average Outsource costs per month (with implementation)*
\$542 - \$5,417

*Estimate based on SMB and Mid Market needs, costs may vary based on business needs. $\$195,000 / 36 \text{ months} = \$5,417 / \text{month}$

SECURITY MONITORING WITH MANAGED SIEM



For more information about Cybriant's Security Monitoring with Managed SIEM please go to www.Cybriant.com/managed-siem.

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