

SOSS VOLUME 10 INDUSTRY SNAPSHOT

Financials

Veracode's State of Software Security (SOSS) Volume 10 focused on the topic of security debt, defined as the amount of unaddressed flaws that accumulate in software over time. The report revealed about half of application teams added to their security debt, a little over a quarter paid it down, and a

quarter maintained a steady balance. As you might suspect, our analysis showed that debt profiles differed substantially among industries. This infosheet provides a summary of factors that shape the debt profile exhibited in the chart below for the Financials sector.

Figure 1: Comparison of fix capacity and security debt by industry

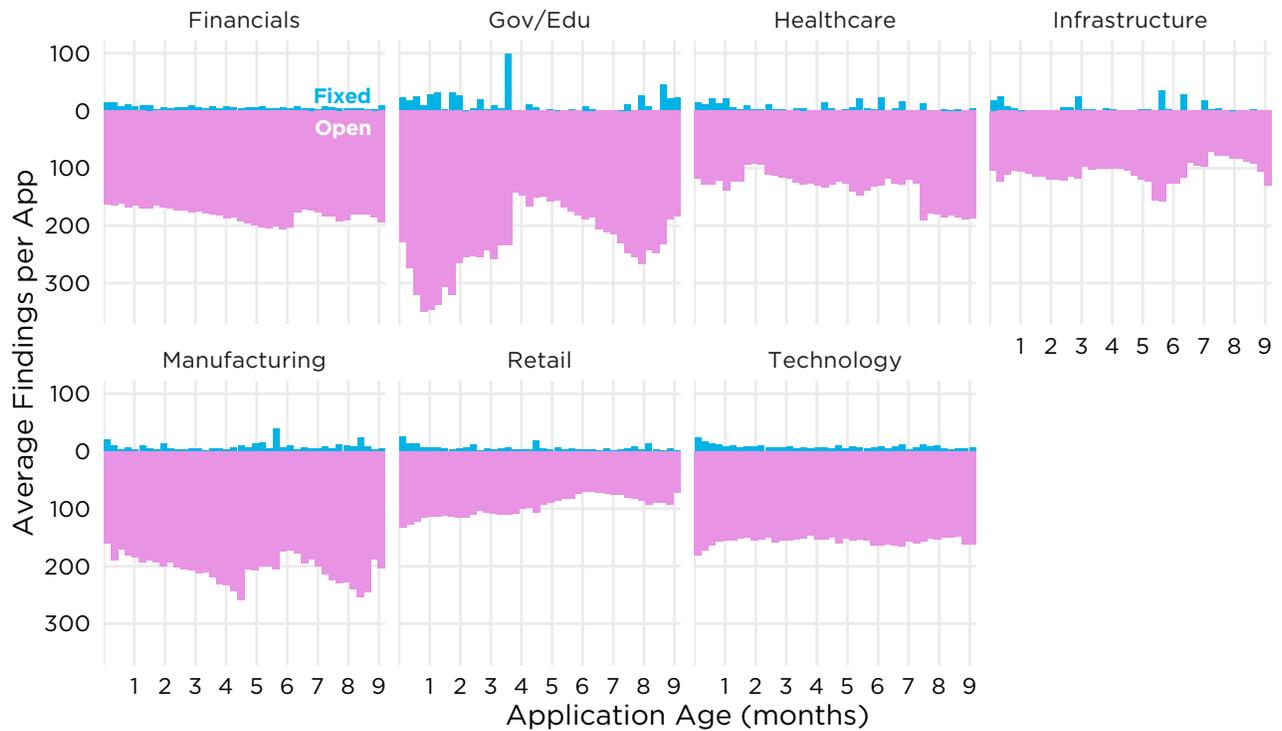
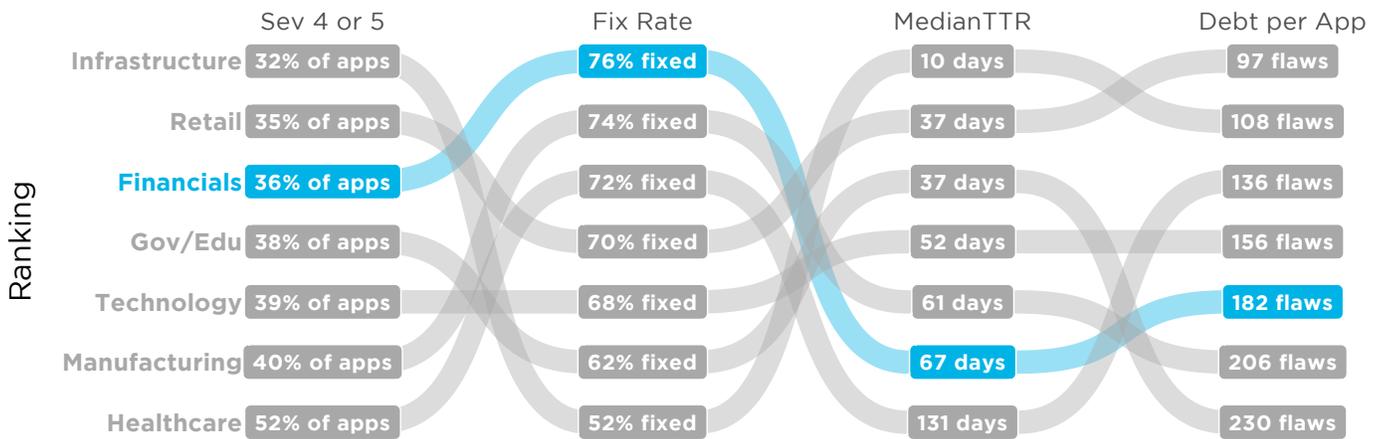


Figure 1 models the mechanics of security debt in a typical application. The dark blue bars on top correspond to weekly flaw closures. The pink area tallies the average number of unresolved flaws carried over each week. Per the figure, the Financials group doesn't carry the highest amount of debt, but it's not the lowest either. Worth noting, the average amount of security debt for financial firms appears to be increasing slightly over the sample period.

Figure 2 ranks Financials organizations according to several key measures from our software security testing over the last year. Proceeding from left to right, the columns shed light on debt creation, starting with the proportion of applications with higher-severity (level 4 or 5) flaws, the percentage of those flaws that are fixed, the median speed at which those flaws are fixed, and the average amount of unfixed flaws (debt) per application.

Figure 2: Values and rankings for key software security testing metrics by industry

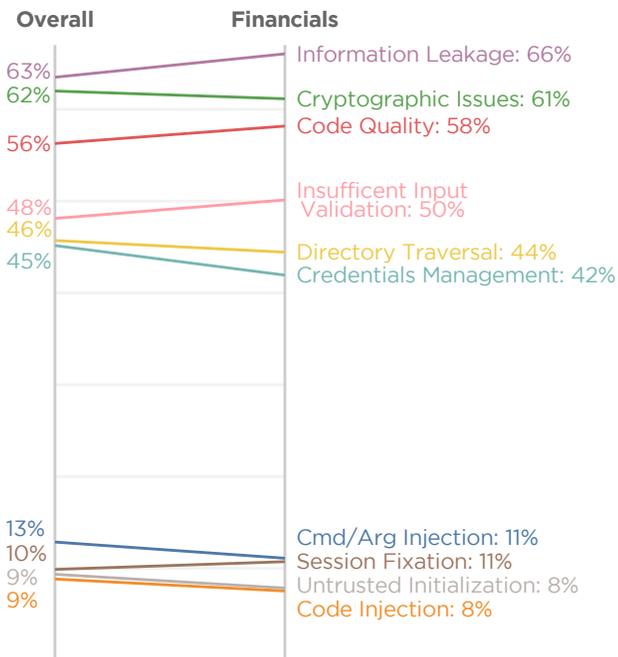


Source: Veracode SOSS Volume 10

Financials institutions occupy a higher (better) ranking in the first two columns of Figure 2, with the third-lowest prevalence of severe flaws and the best fix rate among all industries. A surprisingly slow median time-to-remediation, however,

appears to be a drag on the sector’s ability to pay down security debt. On average, Financials carry nearly 2X more debt than Infrastructure.

Figure 3: Prevalence of flaw categories in the Financials sector



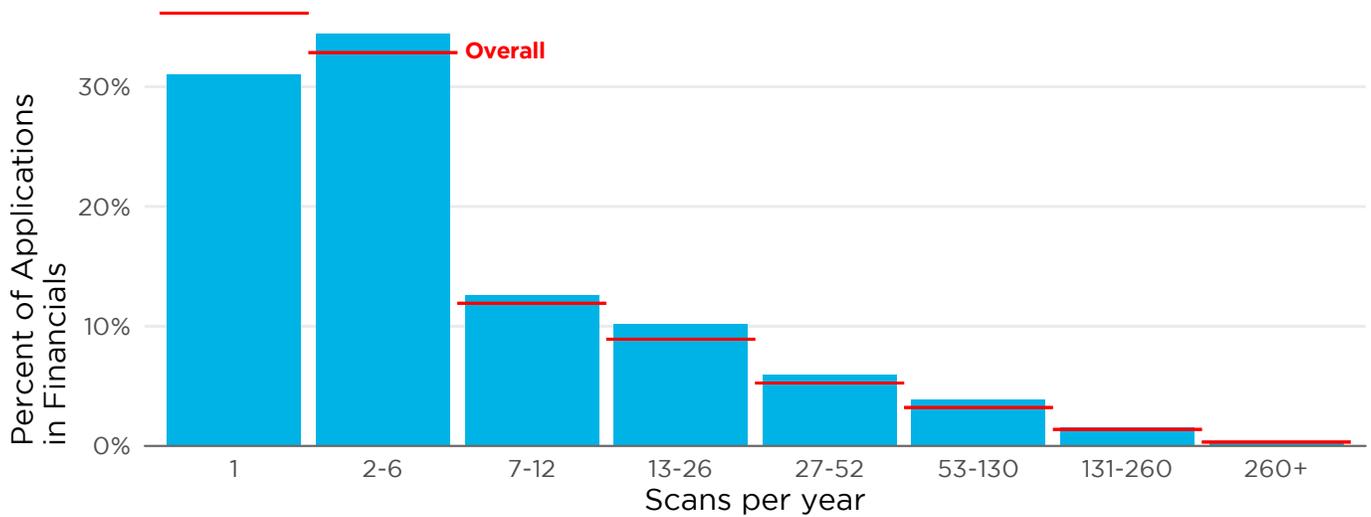
Source: Veracode SOSS Volume 10

A more detailed view of flaws discovered in Financials applications can be found in Figure 3. The left column marks the overall prevalence of each category across all sectors, and the right traces the comparable statistic for Financials.

We see some numerical shifts, but the ranking among all categories remains the same. Financials may do a little bit better managing credentials and a little bit worse plugging information leakage, but everything else is within two percentage points of the overall average.

The preceding figures give us an informative snapshot of how Financials performs in key software security measures, but they don’t tell us much about what’s driving those outcomes. Over the last two years, our research in the SOSS has uncovered strong evidence that practices in keeping with a DevSecOps approach yield substantial benefits to development teams that employ them. In Vol. 9, we discovered that the most active DevSecOps programs fix flaws more than 11.5x faster than the typical organization. The most recent SOSS found that teams scanning applications most frequently carry about 5X less security debt than infrequent scanners. So, how does Financials compare? Figure 4 has the answer.

Figure 4: Frequency of application security scanning in the Financials sector



Source: Veracode SOSS Volume 10

All industries show a skewed distribution for scanning frequency, with about 80 percent of applications scanned 12 times per year or less. That basic ratio remains for the Financials sector, but does vary somewhat. A comparatively

low proportion of applications are scanned just once (which is good) and that excess disperses evenly across the other frequency bins.



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