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The research emphasizes the tangible advantages of bug bounty programs, particularly for small to medium enterprises SMEs experiencing difficulties with attracting cybersecurity professionals. The study supports Linus's Law, indicating that varied viewpoints in code review might uncover concealed flaws. Significantly, the data indicate that hacker incentives are predominantly non-monetary, advantageous to organizations with constrained resources. Nonetheless, specific industry differences show that industries such as finance and healthcare record fewer incidents, possibly owing to hackers' inclination towards low risk areas. Despite the efficacy of bug bounties, unexplained variabilities highlight the necessity for additional research into the determinants of hacker engagement and the longevity of programs over time.