

Trinity Watson

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The study analyzes bug bounty programs where security researchers are compensated for identifying vulnerabilities. Findings for this indicate hackers have low price elasticity (0.1-0.2), suggesting non-monetary motivations. The literature review effectively contextualizes the significance of bug bounty programs within the broader cybersecurity landscape, highlighting the acute shortage of cybersecurity professionals and the practical need for companies to engage freelance hackers. The discussion of findings reveals critical insights, such as the low price elasticity of hacker participation and the diminishing returns of older programs, which underscore the necessity for companies to adapt their strategies to maintain engagement. Overall, the study emphasizes the importance of continuous research and policy refinement to enhance the effectiveness of bug bounty programs, ensuring they remain a viable solution for addressing cybersecurity vulnerabilities.