CYBER SUPPLY CHAIN ATTACKS

- . There are many different forms of cyber-attacks ranging from Denial-of-Service (Dos) attacks, phishing, spoofing, and the type of attack we aim to create innovation for, supply chain attacks. Supply chain attacks are usually aimed at third-party vendors who offer a product or service that is imperative to the supply chain.

- There are 2 different types of cyber supply chain attacks: software supply chain attacks consist of hackers injecting malicious code into the software to spread it to other application users. Hardware supply chain attacks compromise physical components needed for the system for the same purpose.

- The number of people impacted by a supply-chain attack from 2021-2022 increased by 41.5%, with 422.1 million people affected. Sources have shown that just over 1 in every 10 businesses review the potential risks with immediate suppliers.
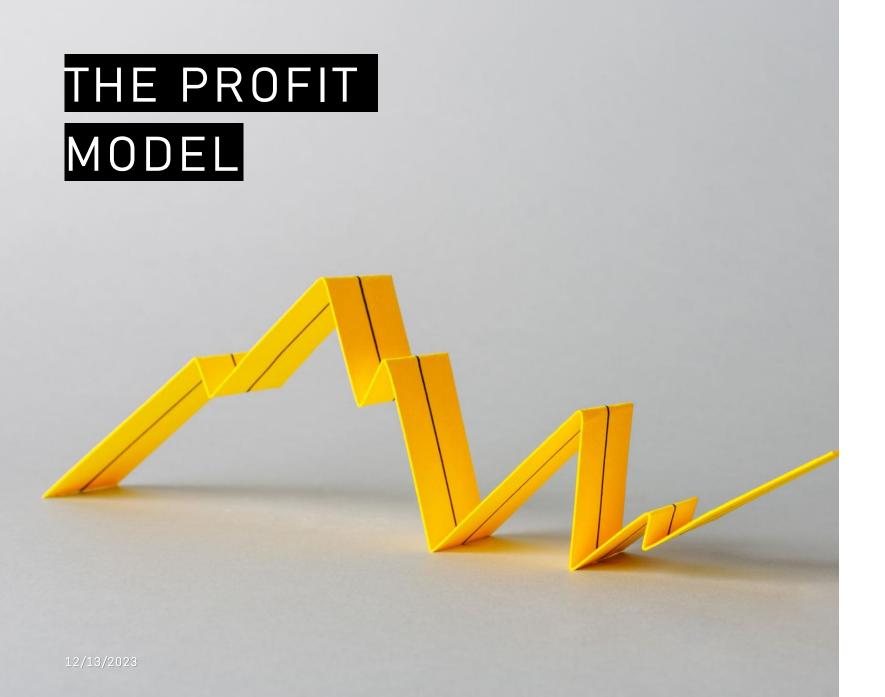
THE CONSEQUENCES

❖ There are a range of issues that can stem from disruptions in the supply chain which include:

  ❖ Data Breaches:

    ❖ Mass amounts of personal and financial information are lost to malicious hackers

  ❖ Interruptions of Production:

    ❖ Businesses will not be able to produce a good or service, leading to eventual supply/demand issues.

- Supply Chain Audit and Risk Management (SCARM) is an initiative created to combat cyber supply chain attacks.

- The SCARM Initiative works in 2 phases:

  - Auditing – The SCARM framework is used to perform an inspection of the third-party vendor to check for any risks to the supply chain.

  - Implementation – Vendors that are considered 'high-risk' are subject to the second phase which includes the reformation of information technologies contained within the vendor.

THE SCARM INITIATIVE

THE PROFIT MODEL

1. Ways for the initiative to profit:
   1. Government Contracts
   2. B2B Contracts
   3. Out-of-Pocket

WHY THIS INITIATIVE?

- When it comes to the auditing market on the Internet of Things (IoT), there are many businesses that do not offer nearly as many services as the initiative does.

- The SCARM initiative is the combination of auditing, cyber consultation, engineering, and entrepreneurship and the culmination of multiple different systems working in tandem with each other.