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Timothy P. Murphy,
CEO

BATTLING
CYBER
THREATS WITH
CROWDSOURCED
THREAT INTELLIGENCE

CONSORTIUM
NETWORKS



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BATTLING CYBER THREATS WITH CROWDSOURCED THREAT INTELLIGENCE

By Justin Smith

“If everyone is moving forward together, then success takes care of itself” – Henry Ford

The next big disruption in the world of cybersecurity to bring down adversaries may not be a new line of code or a sophisticated firewall, but it is the power of people and crowdsourced threat intelligence.

Today, every 14 seconds, a new ransomware attack is launched, and by 2021, cybercrime damages are expected to cost the world \$6 trillion annually! In preparation for the severe reputational and monetary damage that a breach wreaks, organizations are constantly on the edge, and end up implementing a myriad of cybersecurity solutions that claim to be the cure. In most cases, security teams are so caught up in operational activities that they don't have the time or resources to engage in extensive research or evaluate the effectiveness of the solutions being deployed. With countless vendors to choose from and lack of right knowledge, the situation is more like throwing arrows in the dark. NJ-based Consortium Networks' aim is to bring an end to this very cloud of confusion by leveraging the power of connections and crowdsourcing the most relevant, up-to-date information in cybersecurity.



Consortium Networks’ crowdsourcing platforms connect the entire security fraternity—subject matter experts, solution providers and buyers—under one forum and act as a powerful medium for real-time information sharing on the latest trends, technologies, and practices in the cybersecurity space. Behind Consortium Networks’ unique operational model is president and CEO of the company Timothy P. Murphy who has served as the Deputy Director of FBI and worked with the federal agency for over two decades. During his tenure, Murphy dealt closely with cases related to counterterrorism, cyber and organized crime, and from his experience he recounts, “Unlike the defenders, adversaries are always miles ahead because they work in unison. It is time that government and private sectors put up a collective fight against cybercrime; and what better way than crowdsourcing, which is a relatively inexpensive and highly effective method.”

The concept of crowdsourcing is not new. Right after 9/11, the federal government and state and local police departments opted for crowdsourcing intelligence to combat terrorism. It worked then, and it is bound to work

now. Driven by this idea, Consortium’s trusted network is growing by the day, and at present comprises an eclectic mix of city governments, large pharma companies, financial firms, and more. Consortium Networks’ platforms can be especially beneficial for small-medium sized companies, as often they lack the right resources or the expertise. In a way, Consortium Networks is helping democratize the cybersecurity fight as it enables even a small regional bank or any company to be on an equal footing and be aware of the latest trends and technologies as a large financial firm.

PORTAL TO THE TRUTH

First off is their premium platform Consortium X, an information exchange portal where the members are encouraged to provide unbiased, anonymous feedback on a cybersecurity technology, tool, or best practices based on their experience. Apart from reviews, Consortium X is abuzz with a treasure trove of information from vendor insights to curated news from relevant sources and engaging discussions between members. With Consortium X, organizations across industries finally have a direct pipeline to relevant, real-

world industry knowledge of what really works—product, scalability, and business-wise. The portal maintains up-to-date lists of technologies and solution providers that work for established companies as well as startups. Needless to say, armed with the right data at the right time, businesses can now nail security decision-making. “What stands out about Consortium X is the fact that it is a no-cost, no-risk platform, and the only expectation from its members is that they actively participate and share their knowledge,” states Murphy. Today Consortium X comprises over 175 members who have been personally vetted, all standing strong to bring down cybercrime. “You can perceive Consortium Networks as a neighborhood watch, but for companies and countries,” states Murphy.

Consortium Z is another cutting-edge offering by the company, which is a free, cloud-based, threat intelligence aggregation platform. This portal empowers users with a single point from which they can quickly check their threat indicators against known malicious activity and receive feedback from organizations that have faced the same type of problem. With the ability to gather information from a multitude of open source and subscription-based intelligence services in real time, Consortium Z is one of the fastest sources for threat detection and response.

Specifically for C-suite executives, Consortium Networks has designed The Bridge, which is an executive level collaboration initiative. Comprising a group of C-level executives in CISO, CSO, and CIO roles, The Bridge enables top management to network with like-minded individuals and constantly stay ahead of the latest security trends and complex new products. The Bridge features a breakout group of 10 executives that meet quarterly to discuss the latest issues, trends, and challenges in the IT security industry. Another breakout group of around five executives meet monthly to evaluate startup companies and assess their approach and viability

in the marketplace. Since relying on biased vendor claims is not the most effective way to determine whether products are appropriate for an organization, The Bridge allows its members access to exclusive peer reviews and case studies as well as eliminates hours of wasted effort in intelligence gathering.

Lastly, in their list of platforms is Consortium DNS, a free, low latency cloud-based DNS filtering solution. Consortium utilizes the world’s largest historic and real-time passive DNS data provider, Farsight Security’s live feed of malicious dormant domains along with new domains that have never before been observed and blocks them for 48 hours. This allows domain categorization sites and security teams to get a leg up and categorize threats as well as protect users from domain-based phishing attacks, such as link manipulation. Consortium also screens domains using data from top threat intelligence providers to block traffic from reaching known malicious destinations.

Before enrolling a member into any of their portals, Consortium Networks engages in an open discussion to get an idea of their market knowledge, the products they recommend and use, how they rate specific products in the market, and how Consortium as a company can help. After these few simple assessments, a user is given access to the portal and is live and onboard within minutes.

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A CYBERSECURITY RENAISSANCE

Laying the groundwork for a trusted network is Consortium Networks’ main goal, but that is not all. For maximum client benefit, Consortium Networks is also a value-added reseller of best-in-class cybersecurity technologies. It goes without saying that Consortium Networks partners with only the most deserving technology vendors that stand out from the crowd and demonstrate measurable results. The company decides who to partner with only after thoroughly evaluating their technology, engaging in multiple rounds of demonstrations, and after receiving the green signal from an experienced CISO. To get an all-round picture, Consortium even takes in the opinions of the members in their

network. Clients can be assured that they are in safe hands as the leadership team at Consortium Networks comes from a strong cybersecurity background. Larry Pfeifer, the company’s founder, has over 20 years of experience at a number of IT and Cyber security companies from well established companies to start ups while the board has the likes of Mark Sullivan, who is the former Director of the U.S. Secret Service, who is leading the effort of cyber and physical security convergence. Today, some of the organizations, which Consortium Networks partners with, are CrowdStrike, Exabeem, Varonis, and Attivo. “If a company fills a gap in the security space and adds measurable value, that is the kind of partner we go after,” adds Murphy.



THE POWER OF NETWORKING

In addition to their foolproof solutions and services delivery, Consortium Networks arranges threat intelligence dinners, red teaming events, and free quarterly training where cybersecurity operators are trained on how to mitigate risks. “Currently, these events are conducted at three locations in the East Coast, and each time we receive a huge response from eager cyber warriors. In the days to come, we will be arranging many such events across the country,” informs Murphy.

On the drawing board, the company also has plans to partner with international companies and significantly scale their value proposition. Efforts are in full swing to ensure that Consortium Networks extends its reach geographically, increases its membership, as well as improves the content base in its portal. Another area of focus will be to push for more inclusion from CIOs and CSOs, as well as make the platforms even easier to use. On a concluding note, Murphy signs off by saying, “The network we have and the network we are aiming to create is unlike anything the industry has ever seen. We bring the best of the best in cybersecurity to the table, and it is only going to get bigger and better from here.”

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20 Most Promising Enterprise Security Solution Providers - 2019

With multiple cyber-attacks and compromise of personal information of millions of people hitting the headlines every day, the need for security is direr than ever, pushing the enterprises to embrace innovation in technology and cybersecurity methodologies. In an attempt to secure everything digital and physical, enterprise security solution providers are bringing up comprehensive solutions that protect the servers, endpoints, gateways, communication systems, along with the office premises.

As of 2019, cloud-based security providers are gaining traction in the market for their flexible and scalable offerings. Overcoming the security-related challenges of cloud services, cloud-based security now presents a way for organizations to have additional visibility across their environments. Organizations also now aim to be secure by design, making security integral aspect right from the development phase.

The technological innovation in the fields of AI and the cloud is showing a path to more number of innovative solutions to abate security threats in enterprises. While cybersecurity is becoming more intelligence-driven, machine learning will play a critical role in gathering intelligence, assisting systems, software, and machines to make decisions on their own for ensuring protection in real-time. AI is also proving beneficial in detecting malware, software vulnerability, and other security threats in real-time. Besides, blockchain is also emerging as a viable technology when it comes to protecting businesses and other entities from cyber attacks.

Since the enterprise security technology market is brimming with promising solution providers, it is no easy feat to choose the right one. To aid organizations on this mission, the editorial board of CIOReview has narrowed down the most prominent organizations in the industry such as Consortium Networks, Armorblox, CESPPA, Cyber Forza, CyberSponse, Datasparc, and StealthPath.

We present to you CIOReview's "20 Most Promising Enterprise Security Solution Providers - 2019".

Consortium Networks

recognized by CIOReview magazine as

20 MOST PROMISING
ENTERPRISE
SECURITY
SOLUTION PROVIDERS - 2019

The annual listing of 20 companies that are at the forefront of providing enterprise security solutions and impacting the industry

Company:
Consortium
Networks

Description:
Consortium Networks connects like-minded technology professionals through an intelligence exchange platform to leverage their combined knowledge and help participants choose the right cybersecurity products and solutions

Key Person:
Timothy P. Murphy
CEO

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