Customers may refuse to buy connected devices when faced with the cybersecurity risks of being connected to the Internet.
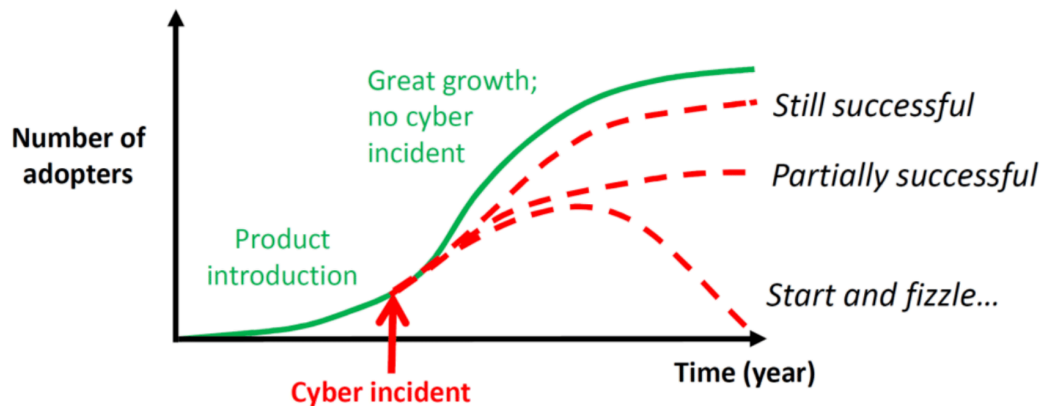
Cybersecurity at MIT Sloan brings together thought leaders from industry, academia and government with MIT faculty, researchers and students to address strategy, management, governance and organization of cybersecurity of critical infrastructure using an interdisciplinary approach.

Connecting Devices to the Internet Opens Them Up to Perceived Cybersecurity Risks

With the growth of IoT and the extensive inter-connectedness of everything including toothbrushes, refrigerators, lighting, toys and cars, IoT products face the risk of customer backlash. Customers are unlikely to buy a device that they believe puts their personal information at risk. Cybersecurity at MIT Sloan studied the impact of cybersecurity concerns on the brand, sales and adoption of technology. Originally conducted to assist a lighting company design better products, this project helps managers identify where to invest resources to mitigate customer concerns. Proper investment in cybersecurity protects companies both from cyber attack, and also from the media and market-generated perception of risk. Research on this topic explores the process customers use to adopt technologies, and the impacts of cybersecurity risk on this process. The research will assist leaders in making better design and marketing decisions.

IMPACT: Provides a framework to guide marketers and product designers on how to manage cybersecurity concerns of connected devices.

Possible trajectories for the adoption of IoT products:
If cybersecurity isn't considered carefully, an incident ends growth.