

Accepted Manuscript

Title: The impact of information security events to the stock market: a systematic literature review

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PII: S0167-4048(16)30001-3

DOI: <http://dx.doi.org/doi: 10.1016/j.cose.2015.12.006>

Reference: COSE 973

To appear in: *Computers & Security*

Received date: 30-12-2014

Revised date: 5-10-2015

Accepted date: 28-12-2015



Please cite this article as: Georgios Spanos, Lefteris Angelis, The impact of information security events to the stock market: a systematic literature review, *Computers & Security* (2016), <http://dx.doi.org/doi: 10.1016/j.cose.2015.12.006>.

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The impact of information security events to the stock market: A systematic literature review

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Abstract

Information security is a highly critical aspect of information systems. Although the literature regarding security assurance is vast, the research on economic consequences of security incidents is quite limited. The purpose of this systematic review is to search, collect and classify event studies related to information security impact on stock prices. In total, 37 related papers conducting 45 studies were found by the systematic search of bibliographic sources. The majority (75.6%) of these studies report statistical significance of the impact of security events to the stock prices of firms.

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