FINANCIAL DYNAMICS

Chartered Certified Accountants & Business Advisers

Business Insights

MARCH 2015

CYBER SOLUTIONS FOR 2015

Last year saw a number of high profile brands beset with data breaches by cyber criminals. Because these companies were so large, they were all able to mobilise their resources and recover from the breaches. Should the same happen in the case of much smaller businesses, they could well face ruination.

Every company, regardless of size, should make cyber security a top priority this year. The growing rate of cyber attacks has led many experts to warn businesses they should assume that they will be targeted by hackers at some point. The more that is understood about how a cyber criminal can break into a system, the better prepared a business is to prevent a potential breach.

CHECK, CHECK AND CHECK AGAIN

Secure all mobile apps

If, for example you have created an app for your customers to use, it may not be as secure as you think. Ensure all apps are secured before releasing to the public and never make assumptions.

Keep cyber security in your budget

Realising that cyber attacks can and do happen, never respond to cost-cutting pressures by decreasing protection. One important budgetary consideration is cyber insurance.

Invest in the right technology

Hackers often use malware as an investigative tool, and through malware, cyber attackers can survey the IT environment and its vulnerability.

Improve passwords

Passwords represent a big vulnerability. Indeed, it is the human element that forces us to default to a simple password because there are just too many to remember. Enforcing strong password polices in the cloud and limiting shared passwords across applications significantly reduces the potential threats.

Response plans

Applying the fire drill theory to all cyber security policies. There should be a clear protocol for dealing with breaches, including which employee manages the situation and what action should be taken, such as informing the insurance provider.

Educate the staff

All the insurance, technology and planning in the world will not stop a hacker if an employee just happens to let one wander right in. Whether accidental or intentional, unsafe employee practices can be one of the biggest cyber security risks. Staff need to be fully aware of and prepared for whatever happens to be out there in cyber space. Businesses are only as cyber-strong as the weakest link. By ensuring all staff are singing from the same hymn sheet is the key to protecting assets. Any device or app that accesses company data is a potential cyber threat so it is imperative to ensure that all employees understand the threats involved and how to protect those devices and apps.

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For further help and advice please telephone us on

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