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**Don't Let a Security Breach
Put You Out of Business**

Don't Let A Security Breach Put You Out of Business

Many small and medium-sized businesses think they are exempt from customer data security compliance issues, or feel network security is too complex to tackle – but all businesses are responsible for adhering to privacy laws. More than ever before, businesses depend on their network for communications, billing, inventory information, and sales data. All of these essential business operations involve storing sensitive customer data, and an attack on your network can be costly.

Avoidance of network security measures may be a result of trying to save money, feeling that security is an expense that has nothing to do with business growth, or assuming you are not a likely target for hackers – but the fines and lawsuits you could face as a result of a security breach are staggering. Not only will a security breach cost your company customer confidence and good public image, the financial costs can put you out of business completely.



Here is what you should know about security breaches and how they can affect your revenue:

Identity Theft is an Expensive Lesson to Learn

Identity theft (the number one crime in the country) is estimated to cost U.S. businesses and individuals over \$56 billion each year, according to the Identity Theft Resource Center. Considering that the average cost of a single lost or stolen laptop can result in as much as \$90,000 in fines, public relations damage control, credit monitoring services for the victims of the data breach, and class action litigation – securing your network to prevent identity theft should be a top priority for all businesses.

Consumers Will Stop Buying From Sites That Experience Security Breaches


In a survey by Unisys (reported by Internet Retailer), 69% of people indicate they would stop using a site or making purchases from any website that experiences a security breach and loses their personal information. It's hard enough to gain the trust of people – don't blow it with an insecure network that will send your customers running to the competitor.

Financial Costs of Security Breaches to Businesses

In a Forrester Research Study, the cost of a data breach can range from \$90 per customer record for “low-profile” security breaches to as much as \$305 per customer record for a “high-profile” breach. High profile security breaches are generally in highly regulated industries, such as banking. In addition, the costs of discovering a breach, responding to and notifying the press and customers of the breach are estimated to be around \$50 per lost customer record. You can expect to pay legal fees, marketing and PR costs as a result of an increasing number of breach disclosure requirements, and experience increased call center costs as a result of the breach. If contractors are hired to assist with the security breach recovery, you will have additional expenses.

Security Planning Strategies

Recognizing the return on value of having adequate network security is more important than the return on investment in this particular instance. The harm caused by a network security breach including litigation and lost



revenue is a higher risk than the need for return on investment for ensuring security.

The Following Tips Will Help You Develop An Effective Network Security Plan:

- Don't assume attacks on your network will be the result of outside attacks. Internal employees can accidentally cause security vulnerabilities, while an unhappy employee can cause major damage intentionally.
- Use a unified strategy to protect your entire network, instead of attempting to piece together security across your organization. Dell SonicWALL enables organizations to secure their networks from data center to the end point and all aspects in between through cloud security solutions, mobile device management, data encryption solutions and vulnerability and patch management.
- Remember the more secure a network is, the more difficult it may be for people to use – so it is necessary to strike a balance between usability and security and provide training for employees.
- Consider your business plan over the next several years to ensure your network security plan will grow alongside the company.

Understanding how security breaches impact your business revenue paints a clear picture of your need to take aggressive action to meet security compliance and avert a security breach disaster.

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