



Managing cyber risk proactively brings business gains, says Alan Calder

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ELY, CAMBRIDGESHIRE, UK, April 3, 2014 /EINPresswire.com/ -- As technology is becoming more sophisticated and widespread, so is cyber crime. Research shows that cyber risks are increasingly a concern for customers and business owners alike. The Global State of Information Security® Survey 2014 found that hackers represent the most likely source of cyber attacks (32%), followed by competitors (14%) and organised crime (12%). A report by the European Central Bank (ECB) showed that card fraud within the Single Euro Payments Area (SEPA) increased in 2012 for the first time since 2008, driven mainly by higher internet fraud.

In this constantly evolving cyber threat environment, is organisational 'cyber security' seen as a competitive advantage?

Alan Calder, Founder and Executive Chairman of [IT Governance](#), is convinced that the ability to manage cyber risks not only protects the availability, integrity and confidentiality of an organisation's information assets, it can improve the organisation's competitiveness, amongst other benefits.

Calder explains, "Business owners who are worried about security issues may find it difficult to make informed business decisions that are related to IT and ICT – two areas that are bound to drive or hold up a business. By managing cyber security risk effectively, organisations feel safer and therefore are much more relaxed when investing in new technologies and business initiatives that will set them apart from their competitors, but which generally may increase cyber risk. Importantly, their clients tend to see them as more reliable and are more inclined to do business with them than with a competitor that can't demonstrate security credentials."

How else does managing cyber risk help improve an organisation's competitiveness?

Winning customer trust

The IT Governance [Boardroom Cyberwatch Survey 2013](#) found that 75% of the 260 respondents said that their customers prefer to deal with suppliers with proven IT security credentials. 50% of the respondents said that their customers have inquired about their company's security measures in the past 12 months. The ability to prove that cyber risks are being managed effectively can help you retain existing, as well as win new, customers.

Winning new contracts

Before committing to a supplier, many customers are asking cyber security-related questions, seeking some comfort for their concerns. Suppliers that have a means of demonstrating that they are 'cyber-trustworthy' are one step ahead of the competition when it comes to getting a signature on the dotted line/influencing the purchasing decision in their favour. Case studies of IT Governance's clients demonstrate how cyber security credentials have helped them win new business.

Business Innovation

According to 'Information Week Research: State of Cloud Computing', 51% of organisations are

reluctant to migrate to the Cloud due to concerns about data security flaws. The ability to manage cyber risks puts organisations in a better position to invest in new technology (without compromising security) that will help them stand out from their competitors (e.g. mobile platforms, Cloud solutions and others).

IT Governance, the fast-growing cyber security provider, offers all-encompassing cyber security solutions that can be tailored to meet any client's requirements and budget. Visit their website for more information: www.itgovernance.co.uk/shop/c-123-cybersecurity.aspx

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