Cost of average data breach in Australia increases to $2.8 million (AUS$)

Ponemon Institute's 2014 Cost of Data Breach Study found that the total average cost paid by a company is now $2.8 million (AUS$).

SYDNEY, AUSTRALIA, November 3, 2014 /EINPresswire.com/ -- Ponemon Institute's 2014 Cost of Data Breach Study: Australia found that the average per capita cost of a data breach has risen to $145 (AUS$) and that the total average cost paid by a company is now $2.8 million (AUS$). Customer churn rates increased 5% since last year too, meaning more customers are terminating their relationships with organisations following a data breach.

IT Governance Ltd, the global supplier of information security solutions, urges Australian organisations to protect their data assets by implementing the international standard for information security management, ISO27001.

Alan Calder, founder and executive chairman of IT Governance, commented: "Implementing ISO27001 is not only the responsible thing to do; it will save your organisation money. An ISO27001-compliant information security management system (ISMS) will reassure your clients and stakeholders that you take your information security obligations seriously and will allow you to take preventative steps to ensure that your employees are aware of the impact that online dangers could have on your business. Information security is critical for all Australian enterprises. ISO27001 offers the only credible solution."

According to the Ponemon study, 46% of breaches in 2014 were the result of malicious or criminal attack, 27% the result of negligent employees, and 27% the result of IT and business process failures. The study says: "companies need to focus on processes, policies and technologies that address threats from the malicious insider or hacker".

ISO27001 is the only standard that offers a holistic approach to information security that addresses people, processes and technology and can help prevent all such data breaches. All Australian organisations can protect their confidential data by deploying world-class information security management systems aligned with ISO27001.

IT Governance is a leader in the field of ISO27001 implementation, having helped hundreds of organisations to achieve certification to the Standard.

Australian enterprises looking to achieve ISO27001 certification can now take advantage of IT Governance's We'll Do It For You ISO27001 implementation package, which offers FastTrack consultancy services for organisations with 19 or fewer employees, or a mixture of hands-on and in-house mentor and coach consultancy for larger organisations.

Find out more: www.itgovernance.asia/p-1026.aspx

The ISO27001 We'll Do It For You package is part of IT Governance's ISO27001 packaged solutions. For different levels of help and support when implementing ISO27001, please see our Do It Yourself, Get A Little Help and Get A Lot Of Help packages.

Alternatively, organisations can call IT Governance 00 800 48 484 484 or email

servicecentre@itgovernance.asia for more information on how IT Governance can help protect their information security.

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