Robust information security proven to reduce data breach costs

According to a recent report, organizations with a strong security posture before a data breach incident saw the average cost reduce significantly.

BOISE , IDAHO, USA, January 27, 2015 /EINPresswire.com/ -- With more records compromised than there are US citizens, 2014 was inevitably the worst year for data breaches on record.

IT Governance, the international provider of information security solutions to organizations of all sizes, sectors, and locations, advises companies to implement robust information security measures to significantly reduce the costs of data breaches.

According to IBM and Ponemon Institute's 2014 Cost of Data Breach Study: United States report – their ninth annual study on the cost of data breaches to US companies – certain organizational factors reduce the cost of a data breach.

While the average cost per lost or stolen record increased from $188 to $201 in 2014, organizations with a strong security posture or a formal incident response plan in place before a data breach incident saw the average cost reduce by as much as $21 and $17 per record, respectively.

The report also found that:

•The overall cost of data breaches increased. Bucking the previously downward trend, the total average cost paid by breached organizations rose from $5.4 to $5.9 million – largely as a result of reputational damage and increased customer turnover.
•Criminal attacks were the main causes of data breaches, and resulted in the highest per capita breach cost. 44% of surveyed organizations suffered data losses resulting from malicious activity, at an average cost of $246 per compromised record.
•Having a business continuity management plan reduced the cost of a data breach by $13 per record, and appointing a CISO to lead the data breach incident response team reduced the per capita cost by $10.

In short, organizations that are ready to respond appropriately to data breach incidents are in a much better financial position than those that do not.

ISO 27001, the international information security management standard, allows organizations of all sizes, sectors, and locations to implement an information security management system (ISMS), which enables them to institute global information security best practices that address people, processes, and technology.

By implementing an ISO 27001-compliant ISMS, organizations will benefit from having a systematic approach to managing confidential or sensitive corporate information so that it remains secure.

IT Governance has led hundreds of ISO 27001 certifications around the world and has now

developed a series of [fixed-price ISO 27001](#) implementation solutions to allow organizations of all sizes, sectors, and locations to use IT Governance's expertise to implement the Standard at a speed and for a budget appropriate to their individual needs.

There are five core packages: The Basics, Do It Yourself, Get A Little Help, Get A Lot Of Help, and We Do It For You, each of which provides a different level of support and resources.

More information: www.itgovernanceusa.com/iso27001-solutions.aspx

Alternatively, organizations can call IT Governance toll-free on 1-877-317-3454 or email servicecenter@itgovernanceusa.com for more information on how IT Governance can help protect their information security.

Melanie Watson
IT Governance
+448450701750
email us here

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