

# Cybersecurity Increasingly a Requirement for Business Loans

*Cybersecurity expert warns leading association of business valuers about new cybersecurity requirements for business loans and investments*

DENVER, CO, UNITED STATES, July 6, 2020 /EINPresswire.com/ -- A leading cybersecurity expert just warned the country's top business valuation professionals that banks will soon join venture capitalists and private equity investors in demanding that borrowers prove their cybersecurity readiness before making loans and other investments.



Ray Hutchins, Managing Member of [Turnkey Cybersecurity & Privacy Solutions LLC](#), presented this new reality to the annual convention of the National Association of Certified Valuers and Analysts ([NACVA](#)). The NACVA is the premier organization of business valuation experts and professionals in the world.

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Cybersecurity has changed business valuations. If a business cannot effectively defend its IT infrastructure and data from attack, then it is worth LESS than the same business that CAN defend itself.”

*Ray Hutchins*

In the September 2019 edition of “The Value Examiner,” (the NACVA's flagship publication), Hutchins and Dave Miles of ValuSource (the leading online business valuation service) introduced this new reality to the business valuation industry. The reception by the industry was such that Hutchins was invited to address the membership body at the national convention.

When asked what kind of reception he had gotten from the valuation industry, Hutchins replied, "There is absolutely no push-back. Everyone now agrees that you cannot correctly value a business unless cybersecurity due diligence is part of the process. Here is a [simple set of questions](#) that will make it easy for any business owner to determine if cybersecurity is a risk to the company valuation. If the answer is yes, we can help you do a more formal assessment that can be used to increase a company's value."

Hutchins' company, Turnkey Cybersecurity & Privacy Solutions LLC (TCPS) offers just what the name says: "turnkey" cybersecurity programs for small to medium-sized businesses. These are pre-engineered, comprehensive cybersecurity and privacy packages designed to make building a program much easier with less time, money, and brain-damage. Programs are customized and priced to the company's size and the level of security as required by any compliance and/or customer requirements. And by necessity, all programs include proactive support to ensure that programs are correctly implemented and maintained by businesses. Programs are very affordable, starting at \$1,885 for companies consisting of 1-5 staff.

This is because TCPS's extensive cybersecurity experience has enabled it to standardize various cybersecurity processes and components so they can be rolled out more quickly and effectively, thereby saving clients money.

Immediate benefits from using a TCPS program include:

1. Reduction of cybersecurity and privacy risks, including:
  - IT infrastructure and data risks
  - Regulatory compliance risks
  - Insurance exposure risks
  - Company valuation risks
  - Cybersecurity and privacy financial risks
2. Faster program deployment and protection of assets
3. Reduced security complexity
4. Increased competitiveness and business opportunities

When asked how prevalent cybersecurity due diligence has become for business financings, Hutchins responded, "Sharp VCs and Private Equity investors are already doing it. Banks are slower, but we predict that within three years you won't be able to get a bank loan unless you can prove your cybersecurity readiness. It will just be too risky for banks to do otherwise."

"We help companies to get their cybersecurity ducks in a row BEFORE they go to a bank or other source to seek money," Hutchins says. "Our clients are fully prepared to proactively show how their cybersecurity program reduces risk and increases their value. This makes their companies more valuable and sets them apart from their competition. "

About Turnkey Cybersecurity & Privacy Solutions LLC (TCPS):

TCPS, founded and operated by experienced cybersecurity and privacy professionals, builds and supports multi-level turnkey cybersecurity and privacy solutions for multiple industries.

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