

# Family Businesses Lag Behind Protecting Against Cyber Security Threats, Say EY Cyber and Family Business Experts

*EY's Bobby Stover and Dave Burg See Uptick in Cyber Security Threats, Ransom Attacks; Offer Strategies for Prevention and Investment to Thwart Disruption*

WASHINGTON, DISTRICT OF COLUMBIA, UNITED STATES, February 14, 2024 /EINPresswire.com/ -- A leading cyber security expert and a top family enterprise expert detail how to prevent, plan for, and manage the growing number of [cyber attacks](#) plaguing family businesses, in a new Family Enterprise USA podcast airing now.

The experts, Bobby Stover, Partner, EY Americas Family Enterprise and Family Office Leader, and Dave Burg, Principal, EY Americas [Cybersecurity](#) Leader, outline the crucial steps large and mid-sized generationaly-owned family businesses need to consider when facing this growing wave of cybercrime affecting all business today.

Both Stover and Burg were interviewed about the growing concern of cyber threats on the podcast "The Voice of Family Business on Capitol Hill," hosted by Pat Soldano, President, Family Enterprise USA and Policy and Taxation Group. The podcast series is dedicated to the issues affecting America's generationaly-owned family businesses, the largest private employer in the country.

"We've found family businesses are lagging behind when it comes to investing in and planning for the eventuality of a cyber attack," said Burg, one of the country's leading [cyber threat experts](#).



According to research by EY, a leader in cyber-security management, it was found that despite the increasing threat of cyber-attacks and ever-rising investments in cybersecurity, just one in five Chief Information Security Officers (CISOs) and C-suite leaders consider their approach effective for the challenges of today and tomorrow.

“We’ve seen a forty-four percent increase in security breaches, but still few family businesses are adequately prepared for when an attack occurs,” said EY’s Stover, the company’s family enterprise leader. “We recommend investment levels need to be at a minimum ten percent of a company total IT expense and it needs to be an annual ongoing investment,” Stover added. “Family members need to educate themselves on the variety of threats, too, from data theft, to personal security, to ransom threats.”

One critical step in heading off cyber threats is not only investing in new cyber blocking technologies, but to have a “Day One” gameplan set up and rehearsed after the attack, accord to the EY executives. “Few have this kind plan ready to go,” said Stover.

“This kind of information is critical in making sure our country’s family businesses are able to withstand the eventual coming cyberattack,” said podcast host Soldano. “Attacks are coming from all over the world and in this podcast Bobby and Dave give very cogent, step-by-step guidelines on how to prepare for what could be a very dark eventuality,” she said. “We think this information is important and all family businesses and successful individuals need to listen to their warnings.”

The podcast is sponsored by EY’s Family Enterprise Center of Excellence, which supports families to grow more valuable enterprises, bypass disruption and have successful generational transitions. EY is a platinum sponsor of Family Enterprise USA, demonstrating its commitment to multi-generational family-owned businesses and their legacy.

This latest episode is now airing on Spotify, and other major podcast platforms, such as Apple iTunes and TuneIn.

Subscribers will receive alerts as future shows are posted. To find it on Spotify go to: [https://open.spotify.com/show/73pcpIL2NfPi11WG0FZdyX?si=xlww0QSoS\\_OHMdOeR9qXhw&utm\\_source=hs\\_email&utm\\_medium=email&hsenc=p2ANqtz-9y5UtcBINGXKaRVX0a8z-xFNtooqnM8PeTxFr1Y7fldSw\\_LM8eLBHacdul0PdIVNO2N\\_E7](https://open.spotify.com/show/73pcpIL2NfPi11WG0FZdyX?si=xlww0QSoS_OHMdOeR9qXhw&utm_source=hs_email&utm_medium=email&hsenc=p2ANqtz-9y5UtcBINGXKaRVX0a8z-xFNtooqnM8PeTxFr1Y7fldSw_LM8eLBHacdul0PdIVNO2N_E7)

## About Family Enterprise USA

Family Enterprise USA promotes generationally owned family business creation, growth, viability, and sustainability by advocating for family businesses and their lifetime of savings with Congress in Washington DC. Since 2007, Family Enterprise USA has represented and celebrated all sizes, professions, and industries of family-owned enterprises and multi-generational employers. It is a bipartisan 501.c3 organization.

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