

THE REAL COST OF A SECURITY BREACH

With the total global cost of cybercrime predicted to exceed \$6 trillion annually by 2021 and a higher than 1 in 4 chance your company will experience a substantial data breach, security concerns have become even more sobering for businesses worldwide. So, who's next? Or, better question: how deeply will a breach impact your organization? Find out.

WHAT DO YOU HAVE TO LOSE?

A lot, actually. After an attack, companies experienced a major loss of:

MONEY

\$150 PER RECORD

Average total cost in a data breach

25,575 RECORDS

Average size of data breach

\$1.42 MILLION

Average cost of lost business

AVERAGE COST TO IDENTIFY A BREACH

Less than 200 days

\$3.34 MILLION



More than 200 days

\$4.56 MILLION



INDUSTRIES HIT HARDEST BY SECURITY BREACHES:

Healthcare \$6.45 million
Over 60 percent more than the global average of all industries

Financial \$5.86 million

Energy \$5.60 million

COUNTRIES/REGIONS HIT HARDEST BY SECURITY BREACHES:

United States \$8.19 million

Middle East \$5.97 million

Germany \$4.78 million

Canada \$4.44 million

France \$4.33 million

United Kingdom \$3.88 million

TIME

206 days

Average time to identify a breach

73 days

Average time to contain the breach

CUSTOMERS & OPPORTUNITIES

3.9% Average abnormal customer turnover caused by breach

55% Number of organizations that had to manage public scrutiny of a breach

ARE YOU PREPARED TO PROTECT YOUR DATA?

Most businesses aren't. All breaches aren't created equal—and many don't happen externally. Let's take a look behind the hack.



How ^{NOT} confident are you in dealing with a breach?

A 2020 survey of 1,106 of professionals working in IT and IT security, compliance and privacy and are involved in data breach response plans in their organizations found that:

77% are **NOT confident** they can minimize the financial and reputational consequences of a material data breach

80% are **NOT confident** they can deal with a ransomware attack

77% are **NOT confident** they can deal with a spear phishing incident

56% say their company **CANNOT adequately respond to a data breach** involving confidential information and intellectual property

SO, WHAT'S THE SECURITY SOLUTION?

Easier said than done. Here are 5 (simple) ways to avoid a breach:



Don't place all your faith in security audits



Define security standards early on



Remember that security skill management is an ongoing investment



Adapt to new risks



Develop an Incident Response Plan **Now!**

Prepare your teams for the worst, so your customers can expect the best.

Give your employees the chance to save the day (and the data) with a technology skills platform.

Invest in security skills at pluralsight.com/business

Sources:
Cybersecurity Ventures
IBM
Cisco
Experian