

# A LOOK AT SMALL BUSINESS SECURITY

An overview of the cyber security threats small businesses face and their sentiment and response



## THREATS

Small businesses are gaining the attention of cyber criminals



**43%**  
OF SPEAR PHISHING ATTACKS IN 2014 WERE TARGETED AT SMALL BUSINESSES



**60%**  
OF CYBER ATTACKS IN 2014 WERE DIRECTED TOWARDS SMALL BUSINESSES

## WHY? IT'S EASIER.

Small businesses store the same risky data as larger businesses:

Email addresses	68%
Phone numbers	65%
Billing addresses	54%
Home addresses	49%
Date of birth	31%
Social Security numbers	24%
Credit/debit numbers	21%
Spouse/dependent information	17%
Insurance information	17%
We do not store or retain any of this information	17%
Bank account numbers	14%
Medical history	5%

But they have less resources to defend themselves and **don't realize this information is valuable:**



**51%**  
OF SMALL BUSINESSES ARE NOT ALLOCATING ANY BUDGET TO CYBER ATTACK RISK MITIGATION BECAUSE THEY DON'T BELIEVE THEY ARE STORING RISKY DATA

*This points to an educational disconnect between what information has value to cyber criminals and how it makes them vulnerable. All it takes is one employee email address to bring down a business.*

## COMPROMISED DATA CAN HARM A BUSINESS IN MANY WAYS



A phishing attack sent to an employee email address can result in malware that provides access to:

**SENSITIVE EMPLOYEE INFORMATION AND PARTS OF THE BUSINESS NETWORK**



Password reuse can compromise account credentials and provide access to a business email which can contain:

**SENSITIVE BUSINESS INFORMATION, INCLUDING LOGIN INFORMATION, FINANCIAL INFORMATION, SOCIAL SECURITY NUMBERS AND PAYROLL INFORMATION**



Date of birth, city of residence and spouse's name are common answers to password reset questions, and once found can result in:

**ACCESS TO SENSITIVE ACCOUNTS AND THE ABILITY TO RESET PASSWORDS**

## SENTIMENT

Most small businesses are concerned about the impact a breach could have on their customers and business



**58%**  
OF BUSINESSES ARE CONCERNED ABOUT CYBER ATTACKS

*Despite this concern, many small businesses aren't taking any proactive measures to prepare for a cyber attack.*

Businesses are most concerned about:

Financial damages	23%
Disruption of service to customers	21%
Customers' information being stolen	21%
Company information being stolen	12%
Lost of trust/harm to reputation	10%
Not having a cyber security response plan	8%
Not having a cyber security team	5%

What small businesses are doing to prepare for a potential cyber attack:

Upgrading software solutions	38%
My company is not doing any of these things	31%
Monitoring business credit reports	31%
Encrypting databases	22%
Providing training to raise employee awareness	21%
Hiring an outside firm to manage cyber security	15%
Developing a cyber security response plan	12%
Changing operating procedures	11%
Purchasing cyber insurance	9%
Hiring employees that manage cyber security protocol	7%

## TOP REASONS SMALL BUSINESSES AREN'T FOCUSED ON CYBER SECURITY?



**MORE THAN 1/2 FEEL THEY DON'T STORE VALUABLE DATA**



**1/4 ALREADY FEEL WELL PREPARED TO HANDLE ATTACKS**



**1/5 SIMPLY DON'T HAVE THE TIME OR MONEY**

## SOLUTIONS



**AWARENESS** – Recognize the importance of cyber security and make it a core part of your business strategy. There are a number of free, easily accessible resources for small businesses looking to improve their cyber security.



**EDUCATION** – Incorporate cyber security best practices into your business plan and corporate culture. Educate employees on password, BYOD and social media policies from day one. Understand and stay aware of the different types of attacks and know what to do in the event of one.



**MONITORING** – Monitor employee and business information for fraudulent activity. Enlist software solutions like anti-virus and third-party monitoring to help stay ahead of cyber security threats.



**RESPONSE** – Have a breach response plan. If a breach occurs, a plan can help maintain customer trust, reduce the impact and get you back to running your business.

*Interested in seeing just how quick and easy a small business can be breached? Click to check out our Jomoco case study.*

