

Enforced Data Security

THE DATA SPRAWL CHALLENGE

Every business process creating value also creates data as the exhaust of transactions, interactions, and collaboration.

According to a report by IDC, the global datasphere is expected to reach 291 zettabytes by 2027, which is a fifteenfold increase from 2018. This growth is driven by the increasing use of digital technologies such as the Internet of Things (IoT), artificial intelligence (AI), and machine learning (ML). As businesses continue to collect and store more data, they face new challenges in managing and protecting it.

The dangers to data of businesses are significant. Cyberattacks, data breaches, data loss, and other security incidents can result in financial losses, reputation damage, and legal liabilities. According to a report by IBM, the average cost of a data breach in 2023 was \$4.45 million. In addition to financial losses, businesses may also face regulatory fines and legal action if they fail to protect sensitive data. Therefore, it is imperative for businesses to implement robust data protection measures to safeguard their data from unauthorized access, theft, loss, and misuse. This includes implementing strong security protocols, regularly backing up data, training employees on data security best practices, and enforcing data policies to protect privacy, integrity, and access of all data.



Ecosystem

Supply chain requirements for trust between suppliers and consumers



New Systems Risks

Use of data in machine learning and artificial intelligence requires high-integrity data.



Commerce

Protect customer information to preserve brand



Regulators

Reduce exposure risk and drive down audit cost

NEARLY
15x Expansion of data globally from 2018 to 2027¹

MORE THAN
\$4.4 million Average cost of a data breach²

¹<https://www.idc.com/getdoc.jsp?containerId=US50554523>
Worldwide IDC Global Datasphere Forecast 2023-2027

²www.ibm.com/reports/data-breach
Cost of a Data Breach Report 2023 | IBM

THE BDO APPROACH: ENFORCED DATA SECURITY

BDO engages business, compliance, and security teams to build a broad view of the use of data, technical systems, and drive alignment with stakeholders, including compliance, legal, IT security, finance and operations. Together with data discovery tools, we build a comprehensive plan to discover and protect data where it lives, and to drive healthy ways of maintaining its integrity and monitoring its access against both the HIPAA regulations and the widely recognized HITRUST industry standards.

BDO's Enforced Data Security includes the following approach:



Advise

Collect business context and organizational policies to assess data security needs.

Use Microsoft Purview to identify data where it lives and assess it for sensitivity.



Deploy

Build a data management plan, together with AI-enhanced classifiers to apply the correct controls to sensitive data.

Protect data in place and manage access on cloud systems, on endpoints, and at time of access.



Manage

Reduce Cost and complexity for the business through managed services which lower the burden of long term data protection program operations.



HAVE QUESTIONS OR WANT TO LEARN MORE? CONTACT US!

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