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Article

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Incident Response: The Secret Weapon Against Cyber Pirates

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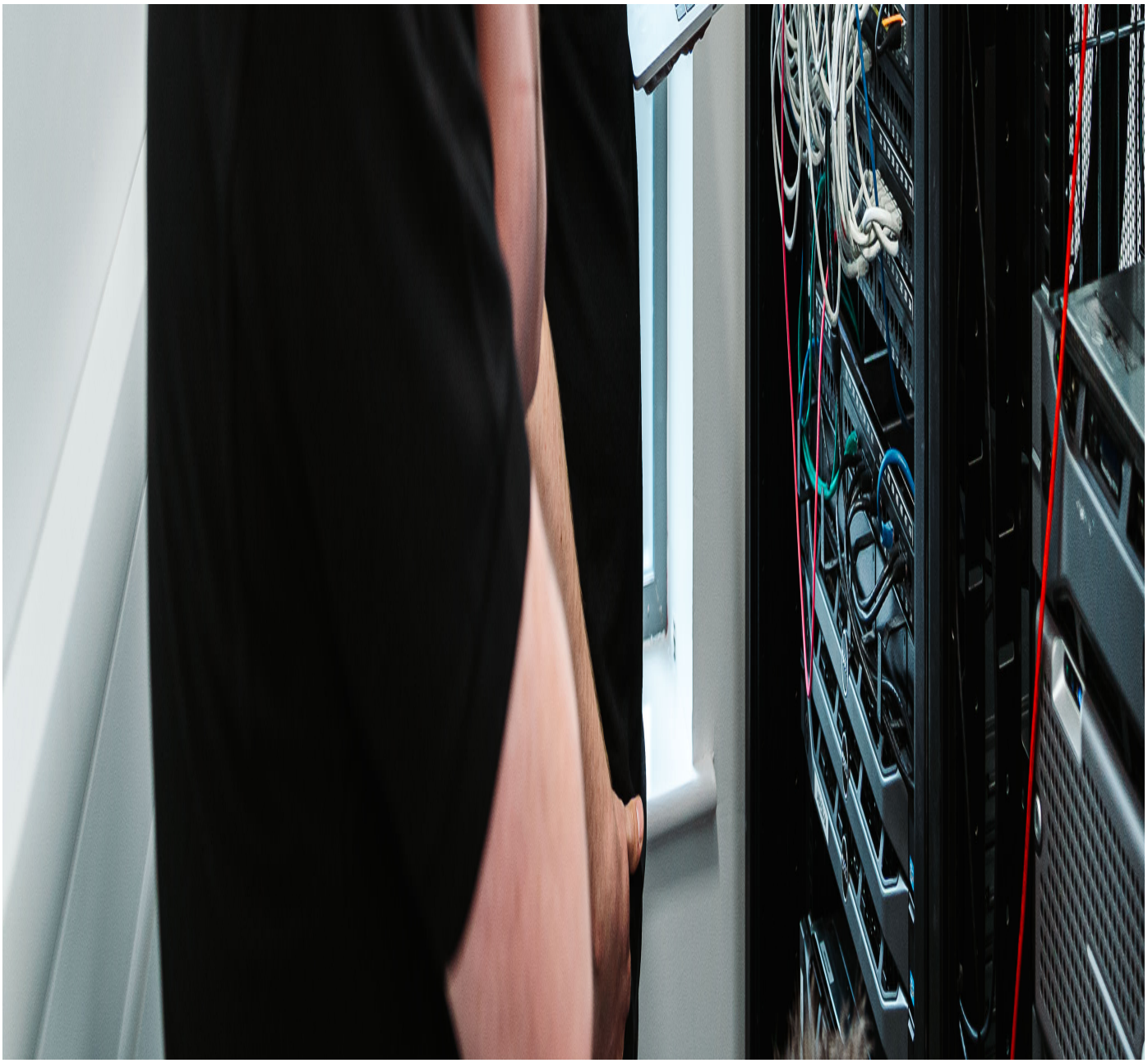

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So, what’s the plan?

Almost every organisation relies heavily on digital infrastructure, and the consequences of disruptive cyber-attacks can be severe. They often affect every corner of the business in both tangibility and intangibility. So, the plan should be – to have a plan.

You may have heard of *incident response* in the past, or you may not have before today. Either way, we’re going to walk you through the value of it and why all organisations should implement an incident response plan to protect critical assets and preserve your competitive edge in today's cyber-conscious economy.

A Very Simple Explanation of Incident Response

Incident Response facilitates prompt containment and restoration of your environment in the event of an incident. Incident Response (as a service) encompasses prevention, detection, response and recovery. We work within the global framework, NIST 800-61.

Below is an example of the incident response process. It covers how to prepare before a breach, the identification if there is an incident and the response. Does your organisation have something like this or a partner in place to cover the high-level list below? *If you answered no, you need to.*

Check out the life cycle of an incident response service below:

Why Is Incident Response Vital?

Consumer Trust As we know, consumer trust is the cornerstone of any successful business. Customers, partners, and stakeholders expect assurance that their sensitive information is secure in an era when data privacy concerns are at an all-time high. The value of implementing an incident response service demonstrates your organisations commitment to data security and establishing trust in the market.

The value also lies within knowing that in the event of an incident, your stakeholders and clients know you won't be scrambling to stop it – there's already a trusted team of experts working on it.

Governance and Compliance Organisations must comply with strict data protection and cybersecurity requirements (which are constantly changing in Australia during this time), not to mention the implementation of new fines and standards across all industries.

By being a proactive organisation and implementing incident response, companies may navigate the tricky land of governance and compliance knowing that all pertinent regulatory standards are completed. For example, we align our operations to the global standard – NIST 800-61 Framework.

Beyond The Dollar – Reputational Damage We can go into great lengths about the potential finance's ramifications to your organisation if a breach strikes, but we all know that it varies in its magnitude from business to business.

Financials aside, it's the long-lasting effects of reputational damages and the court of public opinion which can often give your competitor the opportunity to swoop in and capitalise in the event of an unfortunate breach.

Implementing an ongoing incident response plan which encompasses prevention, response and post-event reporting and analysis allows business to operate soundly knowing you're protected.

So, What's The Plan?

The plan for your organisation is to create a plan. A service such as incident response is vital to any business as it not only assists organisations with containing and managing cyber threats, but it also fosters an environment of good cyber posture across the entire business.

It is also an invaluable tool as an incident response service covers;

- Work in partnership with organisations to improve their processes and cyber culture.
- Assist in the difficult task of communicating a breach within your organisation and stakeholders such as clients and your legal and insurance teams.
- End to end, 24/7 support which allows organisations to rest easy knowing someone is on their side in an instant, in the event of a threat.

Key Takeaways

- To stay competitive, compliant and continue consumer trust, organisations must continue to prioritise cyber security from top to bottom.
- Organisations can improve their security posture and develop a resilient and trustworthy image by proactively addressing cyber risks, guaranteeing business continuity, and demonstrating commitment to data protection.
- Adopting an incident response service is not only a sensible choice, but also a necessary investment to protect business operations in an era dominated by digital dangers.

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