



April 2016 – Cyber Bulletin

Grow Your Business with Cyber Security

Whilst insurance and good risk management protect against the effects of cyber-crime, it is not commonly known that strong cyber security can be used to increase business and attract new customers.

In this issue we highlight the benefits one of our clients gained from achieving the international standard for data security, ISO:27001.

“If you think good security isn’t something that will attract new customers, then think again”
David Clarke, Today Translations

David Clarke helped Today Translations become the world’s first specialist language and consultancy firm to achieve ISO:27001 certification for their global operations. It has been a huge factor in their stellar growth and, over the past year, they’ve won new business and even picked-up a prestigious award for new trade in Europe.

Now they are encouraging other companies to follow their lead.

Cyber horror stories featuring Talk Talk, Ashley Madison and Sony Pictures made headline news in 2015. The UK government has also warned that 90% of large organisations suffered a security breach and that the worst single breach cost £3.14m. You would think these attacks would give business leaders sleepless nights.

The truth is that it doesn’t seem to worry many people in the C-Suite. The take-up rate of basic security measures by UK businesses, such as the UK Government’s Cyber Essentials Scheme or the more substantial ISO:27001 certification, is very low, leaving many wide open to an attack from inside or outside the organisation.

Why do so few companies adopt these sensible security measures?

“As the founder and former head of the National Fraud Intelligence Bureau, I was always tempted to believe that too many organisations simply don’t truly understand the threat and risk of cyber-crime. That view may still be true for some, but increasingly I am seeing another force at work.

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Some boards of UK companies have a good understanding of the cyber risks facing them, but decide that good defences are either too costly to implement, do not show a quantifiable return on investment that will satisfy shareholders and/or believe that insurance will cover the risk should the firm descend into hacker's hell." David Clarke

This rationale could carry weight in cases where the decision is a risk based one and the existing control measures are adequate to mitigate the cyber threat and insurance covers cyber risks.

However, boards that don't get independent certification for their information security measures are missing something that can give them a competitive edge. Customers want the assurance that their sensitive data is safe with those organisations that hold it. A pledge that security measures are in place counts for little if they have not been independently tested and found to be robust. Conversely, those that can demonstrate strong systems have a competitive advantage.

In late 2012, Today Translations recognised that the enormous growth in demand for language services would eventually result in both a global shortage of skilled linguists and calls for a more secure supply chain.

They were in the enviable position of having a global network of over 2,500 of the world's finest linguists and the CEO had developed powerful management software, known as QCS+, to manage them with precision.

The company recruited a team of in-house and external experts to help them align their highly structured processes, conduct a series of penetration tests and introduce a total of 131 controls.

In July 2014, they achieved ISO:27001 certification with zero non-conformities and even received a commendation from the auditor.

Later that year, they secured two new major clients who wanted the assurance that certification provided. In 2015, they saw off competition from the UK, Europe and USA to win further contracts that resulted in a near 90% annual growth in business!

Ask the company's CEO Jurga Zilinskiene, the Shell Livewire award winning entrepreneur and computer coder what she thinks of cyber security certification and she says, "ISO:27001 tells your customers they can trust your security. Get certification and watch your customer base grow".

Cyber-crime is a real threat to the reputation and balance sheet of businesses around the globe. It stands to reason that those firms with excellent cyber security and insurance cover will have a huge advantage over their competitors when fighting for new business.

Today Translations is an award-winning professional translation agency who are advised by David Clarke, former senior policy office and a Trustee of the UK Fraud Advisory Panel charity. As a member of the UK Government's Fraud Review and Head of the Fraud Squad, David was responsible for designing and delivering the UK's National Fraud Intelligence Bureau and Lead Force for Fraud.

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