

Cybersecurity in Shared Services

Is Your SSO Vulnerable to Cyber Attacks?



SSOs are often a treasure trove of precisely the kind of data that attracts cyber criminals.

SSOs handle confidential, restricted, and personally identifying information (PII) every day, yet many shared services leaders are blissfully unaware of the ever-increasing number of cyber attacks aimed at this kind of data. For improved efficiency, SSOs integrate data across internal systems and third-party systems, but this enhanced flow of data also increases the risk that this data may be compromised.

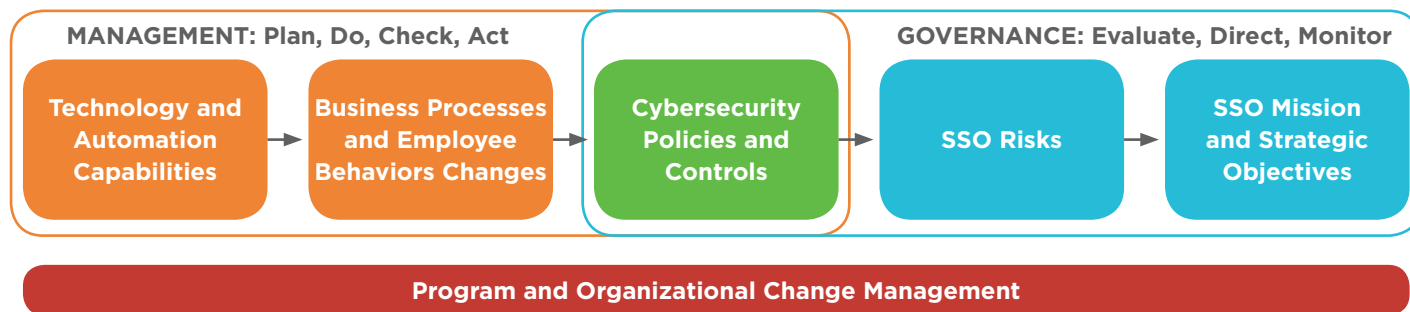
To further complicate matters, cyber attacks are not just happening more frequently. They are also becoming more complex, severe, and expensive to remediate. Between 2010 and 2015, the cost of the average cyber attack increased from \$6 million to upwards of \$16 million.

Protect the Integrity of Your Organization's Data

ScottMadden can help you assess your current cybersecurity program and build the right framework for your organization. A solid cybersecurity program is built on three pillars:

- *Data Security*: Understand where sensitive data is stored and how it is used and shared in order to develop and implement effective security controls.
- *Education and Awareness*: Ensure employees understand the importance of protecting sensitive information, how to handle it securely, and the risks of mishandling such information.
- *Security Governance and Compliance*: Establish a governance model that enables your SSO to operate with clear role definition, fosters appropriate accountabilities, and ensures compliance with corporate standards.

Using these pillars as a foundation, a programmatic approach is required to secure SSOs and mitigate risks. As depicted in the diagram below, the approach requires both management and governance activities, paired with effective program and change management.



Partner with a Cybersecurity Expert

ScottMadden has extensive experience helping shared services organizations build cybersecurity programs. ScottMadden's experts can guide you through developing your cybersecurity strategy, establishing the necessary governance, designing and implementing your program, and supporting organizational change management to ensure a successful outcome.

To protect your organization's data (and reputation) and start building your cybersecurity program today, contact us at info@scottmadden.com.

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