According to the Ponemon Institute, “with the increasing volume and cost of data breaches, C-level executives have begun considering IT security a larger business risk. This shift has spurred increased interest in cyber insurance.” With the average financial record lost or stolen costing $259, Pharmaceutical costing $298 and the average health care record reaching $398, it is becoming increasingly clear that more has to be done to proactively respond to a potential data breach.

The 2015 Cost of Data Breach Study by Ponemon Institute shows that detection and escalation costs are at a record high. This signifies a dramatic shift, with companies starting to place a greater financial emphasis on activities such as assessment and audit services, crisis team management and internal communications.
In order to prevent a data breach from happening, it is important to know how most data breaches occur. The study found that there are 3 root causes of data breaches. Malicious or criminal attack account for 49% of the data breaches studied. The remaining data breaches were caused by a System Glitch (32%) and Human Error (19%).

Having a trusted IT Asset Disposition company like InterConnection in place, is an important step in stopping an easily preventable data breach from occurring. A large emphasis should be placed on end of life services. Knowing where your retired IT assets are going and what processes and procedures are being performed is imperative for every business, both large and small.

InterConnection is an R2 and ISO 14001 certified IT Asset Disposition company providing secure data destruction for business IT assets. InterConnection provides a wide array of end of life services for retired IT assets such as crushing and shredding hard drives according to the National Institute of Standards and Technology (NIST), as well as performing industry standard 1-Pass and 3-Pass Wipes, chain of custody procedures and providing auditable reports upon request.

For More Information or to Schedule a Business Pick-Up: Call 206-633-1517 ext 123