Grant Thornton

Cybersecurity Health Check

Is your Cybersecurity program as strong as it could be?

In a digital world where remote work is increasingly the norm, Cybersecurity risks are on the rise. To protect your data, avoid revenue loss and safeguard your reputation, you need a robust Cybersecurity strategy. Our Cybersecurity Health Check outlines your business's and industry's top vulnerabilities, so you can focus your resources on tackling the highest priority risks and strengthening your Cybersecurity defenses.

Businesses consistently underestimate the risk

Digital technology has given rise to unprecedented amounts of data, a new degree of organizational connectedness and countless business opportunities. But it's also broadened the playing field for hackers and cybercriminals.

Yet, while most companies recognize that Cybersecurity is a risk, few believe it applies to them. That misconception shows. Organizations that fall victim to cyberattacks frequently don't find out until weeks or months later—after their systems have been thoroughly compromised. And almost all of them underestimate the real impact of an incident, both in terms of lost revenue and lost data.

In fact, in 2020, businesses that faced a cyberattack lost an average of $1.52 million as a result of higher customer turnover, system downtime and reputational damage—up from $1.42 million in 2019.[1]

Closing that knowledge gap means recognizing that Cybersecurity is not merely a technology issue. You can't simply buy a piece of hardware or software and assume you're protected. To succeed in the face of these emerging threats, you need robust, formal cyber policies, procedures and programs in place—and that starts by identifying and documenting your cyber risks and vulnerabilities.

You also need to adopt a proper risk management framework—one that takes business risk, organizational culture and Cybersecurity awareness training into account. Your people are your first line of defense and, with over 80 percent of reported security incidents in 2019 stemming from phishing attacks,[2] the need for effective training is paramount.

Attack rates rise as work goes remote

148%
increase in ransomware attacks
between February and April 2020 due to the 70% increase in remote work
(Source: VMWare Carbon Black)

18 million
malware and phishing emails
in just one week in April 2020 that were related to COVID-19 *(Source: Google)*

26.5%
of all transactions were fraud and abuse attempts,
the highest ever detected in a quarter *(Source: Arkose Labs)*

1   CSO Online, August 13, 2020. "What is the cost of a data breach?" by Dan Swinhoe.
    https://www.csoonline.com/article/3434601/what-is-the-cost-of-a-data-breach.html
2   CSO Online, March 9, 2020. "Top cybersecurity facts, figures and statistics for 2020," by Josh Fruhlinger.
    https://www.csoonline.com/article/3153707/top-cybersecurity-facts-figures-and-statistics.html

The Grant Thornton solution

When it comes to Cybersecurity, knowledge is power. Our Cybersecurity Health Check helps you assess your cyber risks, cyber awareness and preparedness for these attacks. It also sets out recommendations in an easy-to-understand format so you'll know precisely what steps you can take to improve based on industry best practices. No convoluted language, no confusion and no overwhelming data dumps. Just the information you need to enhance your Cybersecurity defense.

Designed primarily for key management stakeholders, this assessment is customized to your industry, size and needs—and aligns with the most recent Canadian and international Cybersecurity standards (e.g., Cyber Essentials Canada Standard, ISO 27001, ISO 27002, COBIT and NIST Cybersecurity Framework).

What we evaluate

Key assets
Identify your most sensitive data and most critical systems to determine which information and technology assets require priority protection.

Vulnerability management
Assess your technology systems to minimize security vulnerabilities and optimize configurations.

Communication
Pinpoint where your information is stored, who has access to it, how it's protected and whether it can be compromised.

People
Create a human firewall by enhancing your people's Cybersecurity awareness and empowering them to recognize suspicious activity.

Governance
Develop an effective Cybersecurity strategy, as well as the structure, policies, procedures and plans to support it.

How it works

Planning: A preliminary interview to gain a basic understanding of your Cybersecurity situation, business needs and goals.

On-site or virtual walk-through: A series of structured questions for your management and IT teams to assess your Cybersecurity situation and areas of risk.

Report: A report outlining your strengths and weaknesses, detailing next steps and indicating if your data or security credentials are already available on the dark web.

Review: A meeting to go over key findings, answer your questions and help you execute on next steps.

Manage risk with confidence

Cybersecurity peace of mind is possible—but to attain it, you need to have confidence in your cyber strategy. Our Cybersecurity Health Check is the first step in that journey—a tool to help you identify where you are today and where you need to go.

Grant Thornton offers a full suite of Cybersecurity services to help organizations strengthen their efforts. Whether you're looking to better understand and manage your cyber-related vulnerabilities, or respond more efficiently and effectively to cyber incidents, Grant Thornton can support you through every step of the journey.

"A Cybersecurity Health Check is a simple starting point to understanding your situation and determining if your business requires more protection. By bridging the gap between the business and the technical details, this assessment provides you with strategic and practical knowledge about the realities of your current program and how to start the journey of empowerment."

- Sandy Boucher, Principal, Advisory Services

To learn more about how we can help you defend your business and secure your assets, please visit grantthornton.ca.

Grant Thornton