

Let's Talk About Data Loss

Breaking Down Why Your Data Needs Backing Up

It's all too easy to put off getting a backup solution – until it's too late and your business data has disappeared. Despite the proven pain of data loss, many small to medium businesses (SMBs) continue to stick their heads in the sand when thinking about the need for backup.

That's What They All Say Don't fall prey to these common SMB fallacies!

"It won't happen to us."

Based on current rates, it's a coin flip whether you'll experience a data breach or get hit by a ransomware attack in the next year.

- 46% of US companies experienced a data breach in the U.S. in 2018 (and the number is growing each year).¹
- 55% of US businesses suffered a ransomware attack in the last 12 months.²

"We're too small to be targeted for a cyber-attack."

Attackers see SMBs as softer targets than enterprises, as they have fewer security resources, less sophisticated defenses, and are more inclined to pay ransoms because they simply can't afford the downtime.

- 67% of SMBs experienced a cyber-attack in 2018 and 58% experienced a data breach.³
- 58% of data breaches in 2018 categorized as small businesses.⁴

"We don't have anything hackers want."

If you run a business, you have information that attackers want. From customer/employee records to proprietary information, your data has value to criminals and competitors.

- 57% of SMBs say customer records are their biggest data loss concern and 51% say intellectual property.³
- When it comes to ransomware, attackers don't care about the resale value of your data; they just need to hold it hostage so that you'll pay to get it back.



“We have antivirus software in place.”

Installing antivirus software and email filters is simply no longer enough to protect your business in the face of today's sophisticated attacks.

- 86% of ransomware victims had antivirus installed, 65% had email/spam filters, and 29% had pop-up blockers.⁵
- 72% of victims say exploits and malware evaded intrusion detection systems, 82% say they evaded antivirus solutions.³

“I'm not convinced. I just really don't think we're a target for a cyber-attack.”

Even if your business is lucky enough to never face a cyber-attack, there are a multitude of other ways you can lose valuable data...and most of them start with simple user mistakes.

- 47% of data loss was due to end-users deleting information and 17% due to users overwriting data.⁶
- The #1 cause of data loss is human error – deleting files, opening phishing emails, accidentally downloading malware, etc.⁷

“Most of our data is in the cloud – that means it's safer, right?”

SaaS applications are still vulnerable to data loss, because human error is the main cause of data loss.

- Over 70% of data loss in cloud apps is due to accidental or malicious deletion by end users.⁷
- 32% of companies lose data in the cloud: 64% due to accidental deletion, 13% due to hackers, 7% due to malicious deletion, and 16% due to software issues.⁸

“Microsoft stores our data, right? So we'll be able to get it back.”

Office 365 only stores data for 30 days, and Microsoft themselves recommend the use of a third-party backup solution in their Microsoft Services Agreement.

- It takes businesses an average of 140 days from data compromise to detection!⁸
- 81% of surveyed IT professionals experienced data loss in Office 365.⁹

By now, it's pretty clear that no business is immune to data loss — even yours. When it happens, it *hurts*.

Record loss: Businesses lost an average of 10,848 individual records over the past 12 months.³

Cost of a breach: 29% of SMBs say breaches cost them \$100k or less and 20% say they cost between \$1M and \$2.5M.¹⁰

Cost of data loss: Average cost of data loss is \$3,957.⁸

Compliance fines: Fines can be as much as 4% of a company's total revenue.⁸

Cost per attack: Average cost of each attack was \$383,365 in 2018.³

Downtime: 40% of respondents experienced 8 or more hours of downtime due to a severe security breach in the past year.¹⁰

Downtime cost: Lost data due to mission-critical app downtime costs \$102,450/hour on average.¹¹

Impact of outage: 54% of businesses with an outage experienced loss of customer confidence, 38% damage to brand integrity, and 37% loss of employee confidence.¹¹

Impact on profitability: Only 35% of small business owners said that they could remain profitable for more than 3 months if they lost access to essential business data. More than half reported that they would be unprofitable in under one month.¹⁰

So, what can you do?

While implementing a comprehensive, layered security strategy can be a complex undertaking, the simplest first step you can take to mitigate the threat of data loss is to start using a third-party backup solution. Having a full backup of your data makes recovering from a data loss incident much easier.

Don't become another statistic about data loss. Let's find the right backup solution for your business needs.


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