

Cyber Security for Law Firms: Prevention is the Best Medicine



securityYou've heard the adage "An ounce of prevention is worth more than a pound of cure." This is true with cyber security.


Being proactive to prevent security breaches is less costly than repairing your system after an attack. **The average cost of a cyber security breach for a small business is \$500,000; however, the damage to a firm's reputation is irreparable.**

The ABA estimates that **80% of the top 100 law firms** were breached last year. Of all targeted cyber attacks, **62% were toward small and medium-sized businesses.**

Law enforcement has long been concerned that law firms are not proactive in protecting themselves against online intruders and are the weakest link when it comes to corporate security. Law firms are ripe for attack as they possess a rich source of corporate secrets, business strategies and of course, intellectual property. One concern is that hackers can gain entry to information regarding potential mergers and acquisitions, and profit from knowledge before the deals

are announced.

It is therefore understandable that corporate clients are demanding that their law firms take additional steps to guard against online intrusions that could compromise sensitive information. Clients are pressuring law firms to prove that their computer systems are employing best-of-class technologies. Clients want assurance that that processes are in place to detect and deter attacks from hackers trying to uncover corporate secrets either to use themselves or to sell to others. Some institutions are demanding law firms complete lengthy questionnaires detailing their cyber security while others are performing on-site inspections.

Should a law firm be proactive against potential threats or wait until a breach is uncovered? **Being proactive is the only viable option for law firms.** Remember there is a good reason castles are built with walls and a moat along the perimeter as it is wiser and less costly to protect the kingdom from intruders than to rebuild once pillaged and burned. 

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