

New Study Reveals One In Three SMBs Use Free Consumer Cybersecurity And One In Five Use No Endpoint Security At All

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BullGuard-commissioned research reveals small to medium businesses in the UK and US are at increased risk of data breach and cyber attack -- and 43% of SMBs have no cybersecurity defense plan in place

LONDON – FEBRUARY 19th , 2020 – New research commissioned by and published today by cybersecurity company, BullGuard (<https://www.bullguard.com/>), revealed an alarming number of small businesses in the UK and US are not prepared for a potential cyber attack or breach. One-third of companies with 50 or fewer employees report using free, consumer-grade cybersecurity, and one in five companies use no endpoint security whatsoever. Additionally, worrisome, the study found 43% of SMB owners have no cybersecurity defense plan in place at all – leaving their most sensitive financial, customer and business data, and ultimately their companies, at significant risk.

“Small businesses are not immune to cyber attacks and data breaches and are often targeted specifically because they often fail to prioritize security,” said Paul Lipman, CEO of BullGuard. “Caught between inadequate consumer solutions and overly complex enterprise software, many small business owners may be inclined to skip cybersecurity. It only takes one attack, however, to bring a business to its knees.”

The study also revealed some glaring discrepancies between what SMB owners believe versus what is actually occurring in the market. Nearly 60% of SMB owners believe their business is unlikely to be targeted by cyber criminals, however the results revealed that 18.5% of SMB owners have suffered from a cyber attack or data breach within the past year. Unfortunately, while securing data can be simple, remediation is not. Companies that fall victim to a cyber attack often experience significant downtime that seriously impacts productivity, data privacy, and even revenue. Once breached, 25% of SMB owners stated they had to spend \$10,000 or more to resolve the attack, which could be devastating for a small company. As for time lost, 50% of SMB owners said it took 24 hours or longer to recover from a breach or cyber attack, while 25% reported they lost business as a result, and almost 40% stated they lost crucial data.

Despite these numbers, many SMB owners are overly confident in the safety of their company and customer data. One in five SMB owners surveyed stated their organization has zero vulnerabilities, however 50% of SMB owners stated their employees do not receive any cybersecurity training.

A significant number, 65%, of SMB owners report managing their cybersecurity in-house, but less than 10% say they have a dedicated IT staff member. The right solution makes it simple and extremely cost-effective for SMBs to manage their own cybersecurity, ensuring their business is secure and protected.

Conducted in January 2020, the BullGuard-commissioned survey queried a total of 3,083 small business owners in the UK (1,532) and the US (1,551) with 50 employees or less.

About BullGuard

BullGuard is an award-winning cybersecurity company focused on providing the consumer and small business

markets with the confidence to use the internet in absolute safety. We make it simple for users to protect their data, identity and privacy – at home, in the office and on the go. The BullGuard product portfolio extends to PC, Mac, tablet and smartphone protection, and features a comprehensive product suite, including internet security, mobile security, identity protection, an easy-to-use VPN with military-grade encryption and BullGuard Small Office Security, a dedicated, cloud-managed endpoint service designed specifically for small offices. BullGuard released the world's first IoT vulnerability scanner, real-time Home Network Scanner and unique Game Booster delivering the most secure and optimized gaming experience for PC Gamers. Today, BullGuard continues to lead the cybersecurity industry in providing innovations. All BullGuard customers enjoy expert live 24/7 customer support and a no-logs policy.

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