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“GDPR is a lifejacket, not a straitjacket”, says EnterpriseRed CEO

With the countdown to the implementation of the General Data Protection Regulations next May well underway, many businesses are facing a very significant amount of work to ensure that they are ready for the changes. This work is considered by many business leaders to be burdensome and a YouGov survey suggested that as many of 71% of leaders hadn't even started preparations by May of this year, just 12 months ahead of the deadline.

However, according to Ian Kennedy-Compston, CEO of UK-based cybersecurity firm, EnterpriseRed, they need to think of the new Regulations differently - and treat GDPR as more of a lifejacket than a straitjacket.

“GDPR is often thought of negatively”, says Kennedy-Compston, “but the reality is that all the work businesses are doing to comply will really make companies more resilient to cyber-attack or data-breach, more customer-focused, more agile and better able to recover from business interruption. This should be seen as a real opportunity, a key differentiator, not a threat.”

He cites seven ways in which the process of becoming GDPR compliant will actually benefit a business:

1. By consolidating data into a single platform, it will not only be easier to locate and anonymise, it will improve the speed with which businesses can respond to and engage with customers. In addition, the data will be easier and quicker to analyse, helping leaders to understand trends and innovate, staying a step ahead of the competition.
2. Data breaches and cyber attacks lead to loss of trust among customers and the wider public, impacting revenue and profit. Consumers will have greater confidence and trust in compliant organisations, and be more likely to buy from them.
3. The process of complying with GDPR means business can save costs, especially by cleansing and consolidating digital data into one place, eliminating the costs of storing outdated data or unnecessary copies of it.
4. De-duplicating and cleansing data means information held is likely to be more up to date, relevant and provide more accurate insights about customers and prospects. This will make marketing relevant products to them more cost-effective.
5. Most data breaches are due to human error. Threats of punitive fines - up to €20 million or 4% of global turnover, means better training of employees, reducing the risk of breach, the cost of fines and increasing trust in a brand.
6. Getting ready for GDPR is an opportunity for businesses to better understand their processes, especially for backing up data and developing a robust recovery plan. This will be a real advantage in terms of business continuity in the event of systems failure.
7. Businesses who comply should be leaner, with lower overhead costs which could relieve pressure on margins, potentially lowering prices for consumers.

Continues Kennedy-Compston "Hopefully, business leaders will see this process as an opportunity to really get their houses in order so they stand out from the competition. In fact, the faster they do it, the quicker they'll be ahead of the pack, boosting trust, reputation and business. And here at EnterpriseRed, our experts are ready to help."

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EnterpriseRed is an established, UK-based provider of enterprise-class cyber-security solutions covering on-premise, cloud-based and mobile systems. Its services range from assessing an organisation's level of cyber-security readiness, through to recommendation and implementation of technical solutions based upon market-leading cyber-security products to employee training, enabling an organisation's employees to become effective human firewalls.

For more information, contact EnterpriseRed on +44 (0)203 371 9178 or email info@enterprisered.com.