

BUSINESS IS SAFER in the "cloud"

BY SHAREE WEBSTER, CA DIRECTOR // **HOLMANS ACCOUNTING & TAXATION**

Businesses all over the world are moving to the Cloud and there is good reason for doing so.

We as accountants have experienced the benefits of the Cloud first-hand; however, it is not the accessibility or cost that we see as the most advantageous benefit, but more the increased security it provides.

WHY IS YOUR DATA SAFER IN THE CLOUD?

1. Physical Storage

The Cloud does not actually mean that data is floating around in those white fluffy things we see in the sky. Instead, your data is stored on multiple physical servers that are geographically diverse and securely monitored 24/7 – a much more advanced and reliable approach compared to your local alarm system.

2. Encryption

Professional cloud applications use secure, encrypted connections to move and store data. Encryptions keep your data safe from unauthorised users and limits the risk of interception.

3. Digital Trails

Most cloud applications have an activity log feature that provides a complete record of actions that have occurred. For business owners, the detailed trail provides peace of mind while also helping to prevent security breaches.

4. Data Backup

When data is stored and processed in the Cloud, it provides automatic data backups on redundant servers to ensure that your information is never lost and business can continue as usual. It provides multiple levels of defence against business disruptions, including natural disasters, equipment failure, and human error or sabotage.

KEEPING YOUR DATA SAFE IN THE CLOUD

1. Passwords

Create a strong password - Keep them long and as unique as possible with little to no reference to your personal life. You should use a different password for each cloud application and update it regularly.

2. Multi-Factor Authentication

Multi-factor or 2-step authentication provides an additional layer of security on your information. It reduces the risk of your data being

accessed if your password is compromised.

3. Anti-Malware/Virus Software


Make sure anti-malware software is installed on all your devices and ensure it is updated regularly.

4. Employee Education

Introduce a data security policy and train your employees on how to identify phishing scams. Your employees should be your first line of defence, so be sure they understand what to do if they encounter any red flags.

5. Permissions

The cloud can allow you to limit user privileges to help manage sensitive data.

Remember, your data is incredibly valuable, so ensure that you look for an accountant who prides themselves on making continuous improvements to your business processes and information management technologies. 

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