

How to keep data loss to a minimum

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An employee at Virgin Atlantic was said to have leaked the private flight details of a string of celebrities, including the British Princess Beatrice, to a paparazzi agency in April.

Alexander Zarovsky, the chief business development officer for global operations at InfoWatch, a software developer based in Moscow, knows how to stop such leaks.

During a visit to the company's Abu Dhabi office last week, Mr Zarovsky discussed the threat data loss poses to firms.

You say the region's data loss prevention market is worth US\$500 million (Dh1.83 billion). Are there any high-profile incidents of data loss in the region?

Most of the incidents are [kept confidential]. In 2011, a Bahraini company implemented our product and found five incidents of data loss in six months and fired two people. There was an incident in 2009 in regard to a company in the oil and gas sector in Kuwait. Some company officials leaked information over Gmail regarding the company's expansion plans. The company incurred a huge financial loss and the employees were prosecuted.

What is driving the data loss protection market?

The market is not driven by data loss incidents because most of them still go unreported as companies want to save their reputation. They look to manage risk internally. The trend in Middle East is intellectual property protection, risk management and compliance. Compared to two years ago, most companies now have anti-virus, malware and proxy servers. Now they want to buy something more, such as Web content filtering and email security.

How much can data leaks cost UAE companies?

It varies according to the sector. For a construction company it can be \$5bn. A building development contract can cost about \$1bn. If you are in banking and lose customer data or specific information, the cost can be huge. In medical sector, it involves medical data and leaks lead to risk of reputation. So it is not always a direct loss of money but also reputation.

How can companies prevent data loss besides appointing a firm such as yours?



Nowadays you cannot manage without a third-party involvement because you are redistributing and receiving information all the time. Companies can avoid data loss by following some risk management procedures, such as using appropriate software. Today, there are software that can control and discover data flow from people based outside the [confines] of an office. You can also study the data flow within your company, [especially] your sensitive data, by monitoring the photocopying and printing of documents from a specific printer. There is still no ideal medicine in the market, though there are forensic solutions. But we cannot protect you from James Bond. That's another story.

Source <http://www.thenational.ae/thenationalconversation/industry-insights/the-life/how-to-keep-data-loss-to-a-minimum>