

Cybersecurity: a trend that's not going away

July 31, 2017

If you think the need for advanced cybersecurity measures is going to disappear, it's not. In fact it's getting increasingly more necessary as demonstrated by Capgemini's report, *Top 10 Trends in Wealth Management 2017*. Trend number two shines the spotlight on this fact.

Trend 2: Continued Focus on Cybersecurity in Light of Increasing Digitization

The report says it plain and simple: "With significant amounts of assets and financial information involved, the wealth management industry is one of the prime targets of data breaches." It's happening because as more online services are being used throughout the industry, risk exposure also increases.

According to the report, the increased focus on cybersecurity is driven by four factors:

1. *Increasing digital footprint*
2. *Emerging regulatory guidance on cybersecurity*
3. *Shift to Cloud services*
4. *Access to data for third-party service providers*

As a result, "investments in cybersecurity measures are expected to increase globally as wealth-management firms respond this ever-growing threat."

And if you're wondering what Trend #1 is...

Trend 1: Business-as-Usual Taking Up a Significant Share of Investment Allocation of Firms. Essentially the high cost of day-to-day activities and ever-increasing regulatory demands is putting a strain on time and money for wealth management firms. One of these, of course, is IT compliance.

Are you seeing these trends happen in your business?

Let us help you navigate the world of cybersecurity with a clear plan that puts you ahead of the trends—and maximizes your security, time and money. Let's talk about how.