

Press release
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IT & data security tops list of business concerns

Small companies remain more vulnerable to breaches of data security

- 28% of Australian CFOs and finance directors say IT security is their primary business concern in 2016.
- 3% of Australian CIOs/CTOs do not use any tools/services when it comes to protecting their customers' personal information.
- Small businesses use fewer data protection tools/services than medium and large companies.

Sydney, 22 February 2016 - Security of data and IT systems is a growing concern for business leaders across Australia in 2016. Research by leading global recruitment firm Robert Half confirms that more than one in four (28%) Chief Financial Officers (CFOs) rate IT security as their chief business concern – outstripping worries about the economy, skills shortages or regulatory and compliance changes.

The research found that across all Australian companies, CFOs and finance directors rank IT security as their number one business concern in 2016. Only finance leaders of small businesses bucked this trend, with 34% citing the economy as their main issue for 2016.

David Jones, Senior Managing Director Robert Half Asia Pacific said: *“IT security is critical to the success of every business around the world. A breach of data security can be extremely damaging for a business both in terms of financial and reputational fallout. It is therefore critical for all companies - regardless of size - to take a protective approach to IT security.”*

“Companies are increasingly investing in software and infrastructure designed to protect IT systems. Not surprisingly, IT security specialists with the niche skills needed to help companies recognise and protect themselves against key data security risks are in high demand.”

Issues business leaders are most concerned about in 2016¹

	Australia	Small businesses	Medium businesses	Large businesses
IT & data security	28%	23%	33%	26%
Economy	26%	34%	19%	25%
Skills shortage	18%	13%	20%	19%
Regulatory and compliance changes	15%	19%	15%	11%
Rising business expenditure	8%	6%	9%	8%
Cost structure optimisation	5%	5%	2%	11%

Source: independent survey commissioned by Robert Half among 160 Australian CFOs and finance directors

¹ **Company Size Definitions**

Number of staff in the respondent's business

Small	50-149 staff
Medium	150-499 staff
Large	500+ staff

Security software remains the leading data security tool when protecting customers' information

Companies are using a variety of tools and services to protect corporate and customer information, with security software (50%) and password management systems (44%) being the tools most commonly employed by Australian companies.

When it comes to protecting your company's, customers' or personal information, which, if any, of the following tools/services do you use?

PC security software (e.g., McAfee)	50%
Password generator/password management system	44%
Hard drive encryption service	36%
Multi-factor authentication service (e.g. Google's Two-Step Authenticator)	35%
Network security systems (e.g. Firewalls, IDS, DLP, Proxy Server, etc.)	31%
None	3%

Source: independent survey commissioned by Robert Half among 100 Australian CIOs/CTOs

Small and medium businesses employ fewer IT protection tools

Despite facing the same online risks as larger corporates, research shows that small and medium businesses typically use fewer data protection tools than large companies. This is leaving these companies vulnerably exposed to breaches of IT security.

More than six in ten (61%) large companies use security software compared to 44% of small companies and 45% of medium companies. Little over one in two (55%) large companies use hard drive encryption compared to 30% of medium-sized companies and 24% of small companies. Large companies (52%) are more than twice as likely to have network security systems in place as small companies (24%) and medium-sized companies (18%).

David Jones said: *"These disparities in the take up of IT security measures are a concern for the business community. In recent years larger companies have increasingly invested in cyber security measures, and this has encouraged cyber attackers to cast their gaze at more vulnerable entities. This further highlights the need for small and medium businesses, which have become an increasingly attractive target for hackers, to invest in the necessary IT security tools and specialised IT talent."*

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Notes to editors

About the research

The annual study is developed by Robert Half and was conducted in December 2015 by an independent research firm, surveying 300 Chief Financial Officers (CFO) and finance directors in Australia and in December 2014 among 100 CIOs/CTOs. This survey is part of the international workplace survey, a questionnaire about job trends, talent management and trends in the workplace.

About Robert Half

Robert Half is the world's first and largest specialised recruitment consultancy and member of the S&P 500. Founded in 1948, the company has over 340 offices worldwide providing temporary, interim and permanent recruitment solutions for accounting and finance, financial services, technology, and administrative professionals. Robert Half Australia has offices in Brisbane, Melbourne, Mount Waverley, Perth and Sydney. More information on roberthalf.com.au.

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[Plugging a leak: Protecting company data from employee mistakes](#)

While Australian businesses are becoming increasingly savvy in preventing external cyberattacks on their data, such measures have not translated to preventing data breaches by internal employee mistakes. Here are some steps you can follow to reduce the risk of data leaks due to employee mistakes.



[3 reasons CFOs should build a strong relationship with their CIO](#)

Given the central role that technology plays in supporting modern businesses — and their finance functions — the chief financial officer and the chief information officer (CIO) need to form a productive partnership. Here are just three reasons the CFO should strive to build a strong relationship with the CIO.

For more information

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