Doing Nothing Could Mean Losing Everything: Are You Protecting Your Business?

The cost of data breaches is rising. In fact, 2021 marked the largest cost increase (10%) in the last seven years, bringing the global average total cost of a data breach to $4.24 million USD.

To err is human - and could cost your business. 65% of breaches involve a human element, like phishing, stolen credentials, and human error. People manage up to 50 accounts protected by password credentials and must reset credentials 5 times per month due to forgetfulness.

The increase in remote work has translated to more expensive breaches. 70% of people spent more time online than the previous year, creating more accounts.

The average cost of a breach at organizations with 85%+ of employees working remotely:

- Business Account Average: $4.87 million
- Remote Work Average: $5.54 million

Time is of the essence. The average number of days to identify and contain a data breach is 287.

How can businesses protect themselves from costly breaches?

An ENTERPRISE PASSWORD MANAGER.

- Eliminate employees’ password issues
- Manage passwords from one place
- Protect your employees’ sensitive data
- Share passwords simply and safely

LastPass Business reduces friction for employees while increasing control and usability, with an enterprise password management solution that is easy to manage and effortless to use.

With over 1 billion sites secured, 36 million users, and 85,000 Business customers, LastPass makes online security simple.

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