FINANCIAL SERVICES

Value Plus

Boosting Cyber Security Maturity with the Essential 8

## Excellence in Financial Services

Value Plus is a financial services company with a big mission: to provide individuals and businesses in Cairns with financial advice and financial management.

They have been successfully fulfilling that mission for many years via personal risk protection, wealth protection, investment planning, retirement advice, superannuation, self-managed super fund (SMSF), debt management, aged care, and estate planning.

ONLY

11%

of Australian entities have implemented all of The Essential 8 guidelines

71%

of unmanaged devices are likely to get infected by malware

Identifying Cyber Security Vulnerabilities

Upon receiving a notification from a regulatory body outlining the risks associated with unmanaged devices, Value Plus began a comprehensive review of their existing cybersecurity protocols. They discovered potential legal liabilities under the Australian Privacy Principles (APPs) in the Privacy Act 1988 and identified the reputational risk and financial penalties that even minor security breaches could cause.

In an era where businesses are increasingly reliant on digital infrastructure and the risks of cyber breaches continue to grow, Value Plus knew it was time to bolster their cyber security defences.
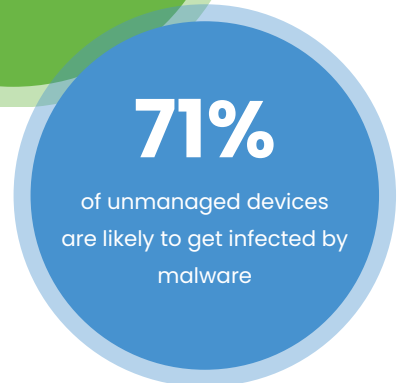
Unmanaged Devices can be easily breached because "they are invisible to security teams."

Moti Gindi Corporate Vice President of Microsoft 365 Security

The Journey to a Robust Security Solution

After an in-depth analysis of their situation, Value Plus engaged with Future Computers, an IT and cyber security services company specialising in small business cyber security solutions.

1. Diagnosing the Current Cyber Security Posture

Future Computers initiated a thorough review of Value Plus' cybersecurity posture, involving a review of logs, system requirements, staff interviews, and scrutinising regulatory documents. A week-long exhaustive investigation culminated in a detailed report, highlighting that Value Plus was partially compliant with the Essential 8 - baseline security strategies recommended by the Australian Cyber Security Centre (ACSC).

2. From Partial Alignment to Maturity Level 2

In response to the findings, Future Computers devised a strategic plan for Value Plus to reach Maturity Level 2 compliance. The process involved gradual implementation – patching software, enforcing access controls, enabling multi-factor authentication, and developing an incident response plan. Additionally, they conducted a comprehensive training program for Value Plus's staff covering strong password implementation and identifying potential cyber security threats.

Securing Data: Backup & Regular Review

Future Computers also performed an initial data backup and scheduled subsequent regular backups. They ensured the consistent review and update of controls to safeguard Value Plus against evolving threats.

3. Successful Implementation & Enhanced Cyber Security

The implementation of the Essential 8 strategies offered a significant boost to Value Plus' cyber security posture. Achieving Maturity Level 2 offered the team greater assurance in their ability to secure sensitive information and uphold the trust of their clientele. The investment in enhancing cyber security maturity effectively placed Value Plus in a stronger position to mitigate future risks.

Optimised Processes & Minimised Risks

Future Computers not only helped mitigate the cybersecurity risks posed by unmanaged devices, but they also helped Value Plus become compliant with industry standards and reduce overall cyber risks. This initiative optimised client processes and call flows, allowing Value Plus to focus on their core business operations, securely.

Protect What Matters Most to Your Business

Cybercrime is on the rise and your business is at risk. Learn more about our cyber security services and discover how we can help protect your business from cyber threats today.

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