

# Lessons Learned: Key Takeaways for Every Business from the Capital One Data Breach

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When news of a major data breach, like the recent one at Capital One, makes headlines, the first response of many business owners may be to breathe a big sigh of relief that it wasn't them. However, it's critical that companies use these publicized breaches as a reminder to review their own systems and to see what lessons, if any, they can learn to improve their own data security.

In late July, Capital One announced that approximately 100 million people in the United States and approximately 6 million in Canada had been impacted when an individual gained unauthorized access to its systems and obtained personal information about both Capital One customers and those who had applied for a credit card in the past. It was later reported that a former software engineer for Amazon Web Services, a cloud computing provider used by Capital One, had accessed the data by exploiting a misconfigured firewall.

This serves as a reminder that many data breaches are not the result of anonymous hackers, but are committed by people who have legitimate reasons to access the data but choose to do so with bad intentions. One of the biggest lessons for companies in this breach may be that if there is a person within your organization intent on stealing your data, they will find a way to do it. However, that doesn't mean there aren't steps you can take to help protect your data.

Companies need to have a variety of systems in place to provide checks and balances on everyone with access to sensitive data to guarantee they are only accessing the data required to do their jobs and are not sending it to people who should not have it. Even small companies, where only one person manages IT, should regularly seek

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## LESSONS LEARNED: KEY TAKEAWAYS FOR EVERY BUSINESS FROM THE CAPITAL ONE DATA BREACH

help from legal and technical professionals with assessing their policies and IT and data systems to make sure the policies match actual practices, protocols are being followed, and data is secure.

Companies also need to conduct as rigorous of a background check on employees with access to protected data as they do on people with access to the bank account and other financials. In this day, data is often one of the most valuable assets companies have, and needs to be protected as such.

Every company, no matter its size, is vulnerable to a data breach. However, taking the proper precautions can help minimize the risk and, should a breach occur, help them to identify it sooner and minimize the damage.

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