

Risk of Cyber Attack: protect your business and supply chain



Cyber risks have to be considered carefully when a company's overall risk analysis is done. A business's performance can be at risk not only in the case of financial issues or fraud but also when a cyber-crime occurs.

The number of serious cyber-attacks in the last few years prove that no business is safe, regardless of size, industry, market or country. Understanding in advance if a partner or a potential partner could be at risk is crucial for every company. A cyber-attack or a data breach causes business and reputational damages, as well as regulatory and compliance issues.

The supply chain is a system of activities in handling, distributing, manufacturing and processing goods in order to move resources from a vendor to a consumer. Due to the complexity and importance of the supply chain, businesses must be vigilant in protecting it against a cyber-attack. A supply chain cyber-attack has the potential to damage less secure elements in the supply network and can occur in any industry, from financial sectors to manufacturing and government.

The threat of a supply chain attack is significant in modern organisations. Globalisation, decentralisation and outsourcing of supply chain activities has created increased potential for damage to all linked entities in the case of a cyber-attack. Sharing information digitally with suppliers is a vital process but it is this digital connection that can leave businesses exposed to cyber-risk.



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The effects of a cyber-attack on a supply chain can be immense and grow quickly. Starting with a major disruption of manufacturing processes, lost revenues, market share reduction and competitive advantage it can then lead to loss of sensitive customer information. This can generate a low level of brand credibility and reputation leaving a company unable to meet requests coming from customers, so customers move to new suppliers able to guarantee provisions. In addition, for customers already using these suppliers it can mean the slow down of their processes with severe internal and external impacts too.

Sadly a cyber-attack not only impacts suppliers as victim of the attack itself but also customers who find themselves having to source a new supplier which isn't always a simple and quick task.

For these reasons it's important businesses understand in advance if a partner or potential partner are vulnerable to a cyber -attack. It's standard practice to analyse business partners from a financial point of view, but now more than ever it's crucial to understand the cyber risks the company may face as well.

This is the reason why SkyMinder, the CRIF platform for the business information where all B2B trade risks are extensively and strategically evaluated across global markets, has now made available a KYND Cyber Risk Report. KYND utilises pioneering cyber risk technology and expertise to show simply and easily the cyber risks a company faces. KYND is a UK organisation focused on cyber risk with CRiF as a major shareholder in the company.

The KYND Cyber Risk Report is applicable to any kind of business, and requires only a website and company name to quickly show the cyber risks of a business partner.



The new KYND Cyber Risk Report can be obtained via SkyMinder which delivers the best information on any existing company around the world, covering 230 countries and territories to support any business decision with the tools to evaluate partners to avoid threats from credit and financials, to anti-money laundering and bribery to cyber-crime.

About KYND

Founded in February 2018 and headquartered in London, KYND is a new breed of cyber company. KYND makes complex cyber risks simple to understand and manage for every organization, regardless of size, means or industry sector.

By Andy Thomas - KYND CEO and Fabio Lazzarini - CRIF International Business Information Strategies Director, March 29th 2019