

Collaborative Learning Discussion 1 - Discuss why Cyber Security is now a global issue and why it is important for companies to invest in Cyber Security.

Technology has profoundly changed and reshaped people's approach to practically everything they do, from paying bills to conducting business and engaging with others. The increasing dependence of people on connected technology is the key reason that cyber security has become so important. This is more so that Cyber security protects computer systems and data from risks such as theft and misuse.

According to VanSyckel (2018), for every action to store, secure, and use data, there is an equal or greater reaction to steal data. The statement suggests that cyber threats will continue to be on the front burner as long as individuals, businesses and government continue to use data. At the individual level, personal identity and bank cards among other things could be threatened. At the business and government levels, the people's trust in a democratic process, the reputation of institution and company competitiveness among other things could be the target of cyber criminals. Hence, an effective cyber security system is in everyone's best interests and critical to the sustainability of individuals, businesses and government.

The oil industry, which is critical to global security and development, has suffered several cyber attacks. In February 2022, major oil terminals in Western Europe were hacked (Centre for Strategic and International Studies, 2022). The incident disrupted the unloading of barges resulting in down time, financial losses and strain on the availability of petroleum products to consumers. To forestall this undesirable situation, organisations must

establish proactive cyber security posture to combat all potential digital threats.

References

VanSyckel, L. (2018). *Sealevel Systems White Paper - Introducing Cybersecurity*. Available from: <https://www.sealevel.com/support/white-paper-introducing-cybersecurity/> [Assessed 12 March 2022].

Centre for Strategic and International Studies. (2022). *Significant Cyber Incidents*. Available from: <https://www.csis.org/programs/strategic-technologies-program/significant-cyber-incidents> [Assessed 12 March 2022].