

# **TOP 5 CONSIDERATIONS** WHEN MOVING TO THE CLOUD



## BETTER SECURITY IS NO LONGER A LUXURY. **IT IS A NECESSITY.**

The growing threat of your data being compromised is underscored by expectations for rigorous governance and secure handling of key documents. In this environment, the need for an agile workforce with access to business information anywhere, any time, on any device, redoubles the challenge. Moving to the cloud can provide the security and governance required, the accessibility your business needs, and the added benefits of predictable costs with an enhanced user experience.

#### TOP 5 CONSIDERATIONS WHEN MOVING TO THE CLOUD:



## CLOUD SECURITY IS SAFER



In fact, moving your data to a reputable cloud hosting service such as Amazon Web Services or Microsoft Azure **provides a level of security that can't be duplicated on site.** That's because most organizations simply don't have the financial or staffing resources to provide the same security benefits as large cloud services providers can."

**Tommy Montgomery**, Director of Information Security, Quest Software

### Cloud service providers engineer every aspect of their services to meet the most extreme security and compliance needs.

Few organizations can or do protect their on-premises data at the same level an enterprise cloud solution maintains, 24/7. Cloud computing environments like iManage go far beyond what most on-premises systems possess, securing data to the compliance levels required of regulations such as ISO 27001, HIPAA, SAS 70 Type II, or NIST 800-53.

This outstrips on-prem in nearly every aspect of services, including file encryption, 2-factor authentication, intrusion detection, use of SSL, and data backups.

## "

At Deep Analysis, we believe strongly that continuing to store your files and data on premises is becoming an unacceptable and indefensible risk."

Alan Pelz-Sharpe, Founder, Deep Analysis



## BETTER GOVERNANCE

The number of assets organizations manage on average has increased by 133% year-over-year, from 165,000 in 2022 to 393,419 in 2023, while the number of security vulnerabilities has jumped up by 589%. **Data is reportedly the most vulnerable type of asset, accounting for nearly 60% of all security findings.** 

State of Cyber Assets Report (SCAR)





#### \$1.1B

Sixteen of Wall Street's largest FIs fined \$1.1 billion (total) for conveying business matters on unmonitored personal devices, violating SEC recordkeeping laws. (Finextra)

#### 74%

Nearly 75% of data breaches stem from humans – be it human error, privilege misuse, stolen credentials, or social engineering. <u>(Verizon)</u>



75% UK firms spend the equivalent of 75% of UK's defence budget on financial crime compliance activities each year.

(Thomson Reuters)

>€2B

GDPR fines exceeded €2 bn in 2023 — nearly equal to the fines of 2021 and 2022 combined. (Enforcement Tracker) Teams collaborating using online messaging, file sharing, or email services are likely sharing sensitive information in the cloud.

When your data is moved to the cloud, be certain that you plug that gap by governing how your staff uses the cloud. Preset policies that are enforced by the cloud provider reduce risk. Optimal use of your cloud services requires not only for the data to be securely stored but the ability to govern people and the content they can access.

The steadily increasing fines and penalties imposed highlight the critical importance of compliance in today's data-driven landscape.

Almost two-thirds (65%) of corporate risk and compliance professionals said using technology to streamline and automate manual processes would help reduce the complexity and cost of risk and compliance.

## S INCREASED BUSINESS AGILITY

Don't swap your on-premises system for a like-for-like cloud alternative. Look for a cloud alternative that **measurably improves your on-premises system.**"

Alan Pelz-Sharpe, Founder, Deep Analysis



### The 1st, 2nd, and 3rd cloud challenges organizations face are:

1st	Managing cloud spend		82%
2nd	Security	<b>79</b> %	
3rd	Lack of resources/expertise	78%	
<u>Flexer</u>	a		

"Companies need efficient, scalable computing resources without significant upfront investment. Service providers are helping them realize those benefits through public clouds."

Bernie Hoecker, Partner, Enterprise Cloud Transformation Leader, ISG "More companies, large and small, are experimenting with different combinations of cloud technologies. They are willing to take risks to become more agile, and service providers are helping them reach that goal."

Jan Erik Aase, Partner and Global Leader, ISG Provider Lens Research

Companies are solving cloud pain points and achieving greater agility with a cloud-native strategy. Core cloud infrastructure and evolving technologies enable developers to deliver a vast array of new applications and services. This can create exponentially more value for the business than on-premises systems while increasing overall agility and value to customers. Migrations to the cloud can be relatively fast, simple, low-risk, and largely automated.

## PREDICTABLE COSTS



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With typical IT organizations spending over 30% of their budget on infrastructure, shifting some or all of this work to the cloud can **save organizations anywhere from 10-20% of their annual IT budget.**"

Cloud Economics: Making the Business Case for Cloud

### A full cost/benefit analysis of cloud versus on premises will almost always land in favor of the cloud.

This is due in large part to the cloud solution's more predictable costs and easy scalability. On-premises solutions require a yearly budget that covers new equipment and software, updates and upgrades, highly advanced security, in-house staff, and outside consultants. Changes are costly and time-consuming. By moving to the cloud, the infrastructure costs; as well as the requisite security and maintenance of that equipment, are assumed by the cloud provider.

Scaling up or down is quick and painless.

## \$1.76M USD

Average amount shaved off the cost of a breach at organizations having a mature **zero trust approach**, compared to organizations without zero trust (IBM)

### \$3.81M USD

Cost mitigation provided through fully-deployed automation and security **artificial intelligence (AI)** compared to organizations without it (<u>IBM</u>)

## **MODERN USER EXPERIENCE**

Research indicates that the effort of meeting changing customer needs is continually evolving for 90 percent of respondents, and it's the number one business goal of 46 percent. Another 38 percent say their primary goal is delivering a best-in-class customer experience. Given these results, every effort to clarify how an organization's technology investments benefit its customers and its employees is time well spent.

Knowledge Is the New Currency, iManage





Any minor inconvenience experienced during the migration will be more than compensated for by positive outcomes.

Automated system updates are a great benefit, but that is just the beginning. The end user – whether a partner, a staff member, IT, or your clients – will find much more adaptability, ease of use, and freedom to collaborate, access, and exchange information – anywhere, any time, on any device.

Collaboration is at a particular advantage with a cloud-computing solution, and the more effective your solution is at managing the exchange of documents and information, the greater the advantage.

### "

Spending by businesses on cloud computing infrastructure is forecast to top \$1 trillion worldwide for the first time, in 2024. This will be driven by factors such as a growing need to adopt new platforms and as-aservice offerings, including artificial intelligence (AI) services."





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