

CYBER RISK IN THE STRATA MANAGEMENT COMMUNITY

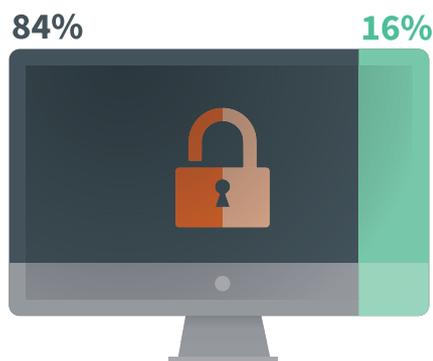
SUU has provided peace of mind to the Australian Strata community for two decades. We know that strata management can be complex and challenging especially with the integration of new technology in our day to day operations. With these new advancements businesses are bound to face more risks. SUU understands that every strata business has its unique needs and we are committed to helping to protect businesses against risks. That is why SUU has partnered with Qantian to provide access to a free cyber resilience assessment designed with strata managers in mind.

Small to Medium Enterprise (SME) Attitude to Risk

An independent study conducted by QUT Business School about Small to Medium Enterprises (SME) and risk observed that business owners demonstrate physiological outcomes when confronted with a risk scenario. The research indicates that 'SMEs can see beyond themselves when talking about their industry but have a consciously narrow view focused on areas they can control' (QUT Research Report, 2015). While owner/operators know they should look further afield, it is quite common for risk events that were perceived as being out of the owner's control led to dismissal of these risks.

Strata management businesses capture valuable client information, which makes them an attractive target to cyber threats specifically where data is sought by the cybercriminal. Such attacks can lead to a higher risk of disruption in operations, negative financial impact and reputational damage in the market.

Qantian Insights show that **84%** of strata management businesses **have not** tested their systems for resilience against cyber-attacks.



Only **26%** of strata management businesses are confident in meeting their regulatory and legal obligations if a cyber breach occurs.

SUU & Qantian Strata Management Insights 2019

The key areas of risk in a business can be outlined into three sections: People, Process and Technology.

Qantian insights so far indicate:

- Strata managers that believe they have a 'firm grip and manage risks closely' score an average of 39% on People Preparedness in relation to cyber resilience indicating human actions and inactions are the leading source of vulnerability.
- 84% of strata management business have not tested their systems for resilience against cyber-attacks.
- Only 26% of strata managers are confident in meeting their regulatory and legal obligations in the event of a cyber-attack.

SUU & Qantian – Providing Peace of Mind to the Strata Community

We understand how stressful it can be operating a business on a daily basis. In partnership with Qantian, SUU aims to deliver a digital led, easy to use service that will protect your business for the growing threats of today and the future.

Qantian is backed by Dynamiq, a risk management organisation with decades of expertise in the resilience industry.

To find out more about the cyber resilience assessment get in touch with your local SUU representative, call our office on **1300 668 066** or visit us at www.suu.com.au