



COMPANY LOGO

# Compliance Services

Compliance refers to the collection of processes and organizational procedures that are implemented to ensure entire organizations adhere to internal conduct rules and external regulations.

## Why Compliance is Important

- 1. Boosts Security.** Having a robust compliance program helps avoid security breaches, fraud, waste, discrimination, and other issues that could put your company at risk.
- 2. Builds Customer Trust.** When customers know a company complies with high legal and quality standards, they're more likely to trust the brand and purchase its products or services.
- 3. Increases Business Revenue.** When a company demonstrates compliance, other businesses are more likely purchase a high volume of its products, allowing it to increase its business-to-business operations.
- 4. Protects Against Lawsuits.** Complying with laws and regulations protects organizations from lawsuits - whether brought by the agency or someone else (e.g., the public).
- 5. Avoids Fines and Penalties.** When federal or provincial agencies find a company in violation of a law, they can impose fines and penalties.

## Statistics



Ransomware attacks grew by **41%** in 2022



The cost of cyber crime has risen **10%** in the past year



The average cost of a data breach in the United States in 2022 was **\$9.44 million**



There are **2,200** incidents per day on average



Most targeted industries: healthcare, finance, retail, education, energy, government, & manufacturing

Source: <https://connect.comptia.org/blog/cyber-security-stats-facts>



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