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Managing Limited Funds - Balance and Security

In order to achieve a balance between security and properly trained employees in a workplace environment, careful consideration must be given to how to allocate funds. Intentional or unintentional, employees can be a huge risk to their own organization and can potentially become assets to outside individuals with malicious threats. Therefore, funds should be distributed in a way where employees are trained and properly vetted and technology is up-to-date and functional to mitigate security risks.

Managing Funds - Employee Training

When it comes to employees, it's important that funding goes to the right places to ensure employees are reliable and properly trained. First, any employee hired should go through a thorough background check. The purpose of a background check is to verify someone's identity and look into their past with information such as their social security number, criminal records, sex offender status, and credit history ("How Much Does a Background Check Cost?", 2023). There are many different ways to run a background check along with varying prices. There are some websites and tools that can run a background check for free, while more accurate checks

may cost around 30-100 dollars per employee ("How Much Does a Background Check Cost?",

2023). A large company would benefit from paying for background check services to ensure

their employees have good records and are who they say they are. Now that my money has gone

towards verifying my employees, next I would need to direct my funds towards the proper

training. The term "Human Error" in cybersecurity refers to unintentional breaches in data

caused by human carelessness. Properly trained employees are important because they mitigate

the risk of them accidentally exposing my organization to potential cyber threats. The average

amount businesses spent on employee training in 2021 was $1,280 per employee (Makela, 2023).

With the costs of background checks and training combined, I would be spending, at maximum,

$1,380 per employee. Although this may be a costly amount depending on how many employees

I have, It would be worth the investment considering the possibility that I could lose hundreds of

thousands of dollars to a cyber attack caused by human error.

Managing Funds - Cyber Technology

In order to maintain funds and security, funds must be balanced between employee

training and the necessary cyber technology to defend against cyber attacks. Cyber attacks in this

day in age are common, so I will not be hesitant to allocate funds towards cyber security.

Businesses worldwide spend about 12 percent of their IT budget on cyber security resources per

month (Rindali, 2023). One of the reasons I would invest in cyber security technology is to

continue to keep tabs on what my employees are doing while working in my organization. If one

or some of my employees has a clean record and passes the background check, it is still possible

that they have malicious intentions to harm the company. The main cyber technology I would

have to defend against this is two factor authentication and a software that allows me to view my employee's activity on the network in real time. Two-factor authentication ensures that only the correct individuals have access to confidential information. If someone attempted to log in, I would be notified and could act on it immediately. Moreover, viewing my employee's activity in real time can help me find instances of suspicious activity. Employees logging into the system at unusual times and/or doing non-work related activities may be hints that they are plotting a cyber attack. On top of this, funds will be distributed towards firewalls, penetration testers, and anti-virus softwares to keep the network secure and to find potential weaknesses.

Conclusion

While running an organization, I would not be afraid to prioritize employee training and cyber technology. I feel like I should protect the organization first and foremost before worrying about anything else. Of course, it's important to use some restraint, but I believe the amount I'm willing to put towards these two factors is appropriate. $1,380 dollars spent on employee background checks and training and about 12% of the available IT budget per month should be more than enough money to keep my organization secure while being able to fund all other factors. It is much safer to spend this money than to risk compromising my organization to a cyber attack.

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