

PRIVACY AND CYBERSECURITY OF BUSINESS COMPANIES

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Abstract

With the rapid growth of cybercrime in the recent years, both nationally and internationally, there is an increased risk of cyberattacks against business companies. The development of new technologies challenges both online security and data privacy of companies worldwide. Companies face many challenges in managing privacy and cybersecurity risks related with the collection, use and disclosure of personal information regarding their customers and employees. With cyberspace becoming the central information and communication infrastructure, the need for a cybersecurity strategy has become essential for the security and survival of companies from cyberattacks. Loss of their customers' data means loss of trust resulting in economic loss. Thus cybersecurity and privacy protection is both an economic and legal challenge for companies. This paper examines the interaction between privacy and cybersecurity by highlighting their common challenges. It continues with analyzing the international framework and policies against cybercrime and data protection and the importance of awareness raising campaigns in increasing the consciousness of companies about cybersecurity risks. Finally the paper emphasizes the necessity of an international cybersecurity strategy which should include privacy protection as a key element.

Keywords: *cybersecurity, privacy, protection, strategy, companies.*