CROWDSTRIKE

Importance of Cybersecurity for Small Automotive Businesses

Learn how CrowdStrike's simple, effective and affordable cybersecurity solutions can protect your car dealership

Small business owners wear more hats than ever before. Along with operating their business, these owners must stay on top of the latest cyber threats — or face the consequences. Recent trends show auto dealerships are increasingly concerned about cyberattacks, which can wreak havoc on small companies.

Why Cybersecurity Matters for Small Businesses

Small business attacks are on the rise. In 2023, CrowdStrike identified year-over-year increases in tracked adversaries, cloud intrusions, data theft extortion and eCrime victims, with many of those attacks targeting small businesses.[1] In fact, **small businesses are 3x more likely to be targeted by cybercriminals than larger enterprises.[2]**

Why the focus on small businesses? Cybercriminals have learned that small businesses often lack the resources to invest in technology, staff and training to shield themselves from attacks. By exploiting gaps in their defenses, adversaries can gain access to valuable data that can be sold for financial gain, identity theft, extortion or industrial espionage.

Consider this: In 2023, the average cost of a data breach affecting small businesses was $3.31 million.[3] Throw in the reputational damage of a breach and it's evident why 35% of small business owners surveyed said they would "likely" or "definitely" go out of business in the event of a cyberattack.[4]

Benefits of a Modern Cybersecurity Solution

The right cybersecurity solution can give small business owners peace of mind that their business and customer data is secured. Modern cybersecurity offers:

- **Protection for sensitive business information:** Cybersecurity measures help safeguard confidential business and customer data from breaches and theft.
- **Support for regulatory compliance:** Assist in meeting FTC compliance obligations with cybersecurity software that aligns with requirements across a range of regulations and industry standards.
- **Protection against financial loss:** By preventing cyberattacks, small businesses can avoid the significant financial costs associated with data breaches, ransomware and other cyber threats, which could otherwise lead to loss of revenue and hefty recovery expenses.

INDUSTRY SNAPSHOT

- Several eCrime adversaries continue to target the automotive sector in a variety of financially motivated campaigns.
- In 2023, CrowdStrike Counter Adversary Operations observed a 82% year-over-year increase in activity on dedicated leak sites related to the automotive industry.
- Phishing emails and ransomware attacks are common tactics used by cybercriminals to attack automotive dealerships.
- 85% of dealerships say cybersecurity is "very" or "extremely" important relative to other operational areas.[5]
- Cyberattacks can damage customer loyalty, with 84% of customers saying they would not buy another vehicle from a dealership if a breach compromised their data.[5]

[1] CrowdStrike 2024 Global Threat Report

[2] Forbes,"Small Businesses Are More Frequent Targets Of Cyberattacks Than Larger Companies: New Report," March 16, 2022

[3] IBM Cost of Data Breach Report 2023
[4] TechValidate survey of Falcon Go Customers, April 2024, *n*=123
[5] CDK Global, State of Cybersecurity in the Dealership 2022

- **Improved business reputation:** A strong cybersecurity posture enhances a company's reputation by demonstrating commitment to protecting customer data, which can attract more customers and business partners.
- **Operational continuity:** Effective cybersecurity helps ensure business operations are not disrupted by cyber incidents and helps maintain productivity and service delivery.
- **Competitive advantage:** Small businesses that prioritize cybersecurity can differentiate themselves from competitors by offering secure services and gaining the trust of clients who are increasingly concerned about data security.

CrowdStrike Solutions for Small Businesses

CrowdStrike Falcon® Go: CrowdStrike offers award-winning, AI-powered cybersecurity that protects small and medium-sized businesses from threats such as ransomware and data breaches. With just a few simple clicks, users of all skill levels can quickly and easily deploy industry-leading protection to stop the modern cyberattacks that ineffective antivirus solutions often miss.

CrowdStrike Falcon® Complete Next-Gen MDR: CrowdStrike also offers a fully managed detection and response (MDR) service, providing 24/7 expert management and monitoring of the CrowdStrike Falcon® platform to swiftly respond to and stop today's toughest threats.

What Customers Say

"What caught our attention about CrowdStrike was agility. CrowdStrike was quick to install and easy to use, and feedback from staff was super positive. Most importantly, the product showed it could solve one of our main challenges: visibility of the technological environment."

– Fabiano Moura, IT executive manager, Autoglass/Maxpar

"Perfect solution for a small company."

– Daniele Colombo, M.C.M. SRL

"Having all or most of our security issues, policies and information in one place allows for a quicker time managing threats and security."

– Midsize automotive and transport company

About CrowdStrike

CrowdStrike (Nasdaq: CRWD), a global cybersecurity leader, has redefined modern security with the world's most advanced cloud-native platform for protecting critical areas of enterprise risk — endpoints and cloud workloads, identity and data. Powered by the CrowdStrike Security Cloud and world-class AI, the CrowdStrike Falcon® platform leverages real-time indicators of attack, threat intelligence, evolving adversary tradecraft and enriched telemetry from across the enterprise to deliver hyper-accurate detections, automated protection and remediation, elite threat hunting and prioritized observability of vulnerabilities. Purpose-built in the cloud with a single lightweight-agent architecture, the Falcon platform delivers rapid and scalable deployment, superior protection and performance, reduced complexity and immediate time-to-value.

CrowdStrike: We stop breaches.

Learn more: https://www.crowdstrike.com/

COMMON TERMS

- **Cybersecurity:** The practice of protecting digital assets, such as networks, systems, computers and data from cyberattacks
- **Adversary:** A person or group that intends to perform malicious actions against other cyber resources; a cybercriminal
- **Ransomware:** A type of malware that encrypts a victim's data and then the attacker demands a "ransom," or payment, in order to restore access to files and network
- **Phishing:** A scam that impersonates a reputable person or organization with the intent to steal credentials or sensitive information