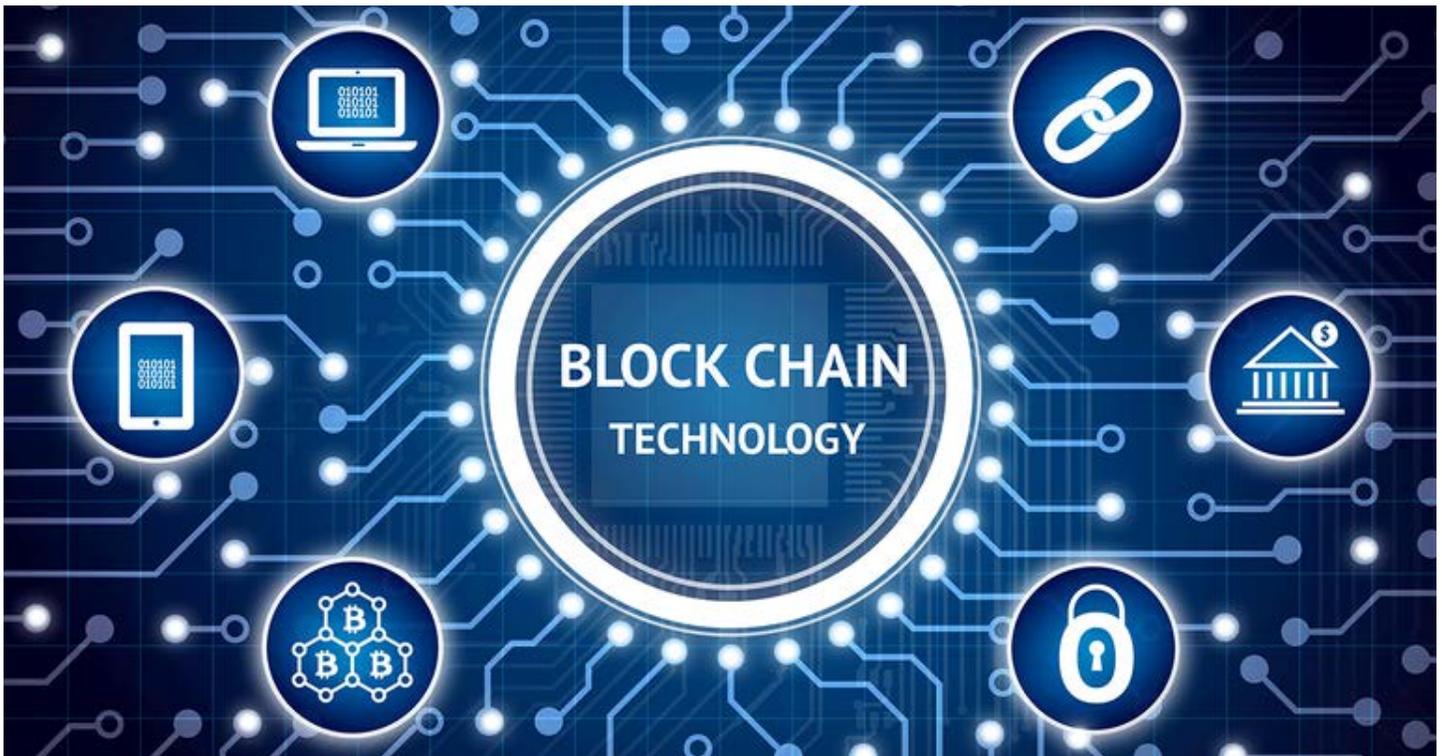


BLOCKCHAIN FOR ENHANCING ENTERPRISE CYBERSECURITY

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Enterprise cybersecurity has reached a new level of complexity. Businesses are under more pressure than ever to protect sensitive data and sensitive business operations from cyber-attacks. Protecting sensitive data is only one of the issues raised; another is the potential financial impact a breach could have on a company.

It's no longer just about using antivirus software and updating operating systems. Enterprises need to think beyond traditional perimeter security, implement cloud protection, implement end-to-end encryption and use blockchain technology for enterprise cybersecurity as well. Enterprise cybersecurity is being redefined to take advantage of the coming era of digital transformation. Companies that can keep up with the changing technological landscapes will be the ones that prevail in this new digital economy. With cyberattacks increasing in frequency and sophistication, every company needs an upgraded cybersecurity program to stay ahead of attackers and maintain a competitive edge in the market.

What is Blockchain?

Blockchain is known as Distributed Ledger Technology (DLT). A blockchain is a decentralized network of computers that keep records - called blocks - of transactions and make that information accessible to those computers and approved participants via a network. A blockchain is a specific kind of shared database that differs from other databases in how it keeps data; data stored in blocks, are connected via cryptography. A blockchain is a digital database, and it's decentralized because no central authority, such as a bank, keeps track of who owns what or what they own. Instead, the blockchain database is held and maintained by thousands (or millions) of computers distributed across the network. Anyone who wants to view the information on the blockchain can ask any computer on the network to see the information but they don't know which computer will respond. Each computer that participates in the blockchain network stores a copy of the full database, meaning the database is decentralized and available to anyone but there is no single database where everyone can see the information.

Why we should use Blockchain for Enterprise cybersecurity?

Because it's tamper-proof and secure, a permanent, consistent, auditable, and verifiable digital asset register can be made using blockchain technology. Through the use of the blockchain, assets are tracked throughout the records of several parties, and anti-fraud measures are taken to ensure the assets are original. Blockchain can help financial institutions like banks and real estate companies and help governments track assets across disparate systems. Blockchain aims to share and digitally store data without altering it. Blockchain potentially can be used to develop a digital authentication system that verifies an individual's identity and behavior. For example, doctors can use blockchain to securely share patient data like medical records, prescription information, treatments, and medications with hospitals, patients, or insurers.



Advantages of blockchain in enterprise cybersecurity

- **Immutable** - Security features help ensure the integrity of the information, thus ensuring trust and privacy.
- **Reduced Costs** - Companies may deploy effective cybersecurity measures while reducing expenses because of the flexibility of blockchain technology.
- **Reduced Operational Complexity** - The decentralized nature of blockchain allows for people to be involved with the management of the blockchain, cutting down on the complexity of managing a wide-reaching cybersecurity program.
- **Reduced Interaction** - The distributed nature of blockchain means that people are more likely to be more engaged with their blockchain implementation, improving the level of cybersecurity knowledge.

Disadvantages of blockchain in enterprise cybersecurity

- **Complexity** - Blockchain networks are complex and require significant technical expertise to implement.
- **Interaction** - Implementation of blockchain can require significant interaction with key stakeholders.
- **Privacy** - Blockchain offers an unchangeable record of identity and assets but can also give access to private data.
- **Scalability** - As the use of blockchain grows, the need for more powerful computing devices to process the data will increase.
- **Security** - The same problems that plague centralized computer systems are also plaguing decentralized computer systems, including hacking and network threats.

Conclusion

Enterprise cybersecurity is being redefined to take advantage of the coming era of digital transformation. Companies that can keep up with the changing technological landscapes will be the ones that prevail in this new digital economy. With cyberattacks increasing in frequency and sophistication, every company needs an upgraded cybersecurity program to stay ahead of attackers and maintain a competitive edge in the market. The good news is that blockchain technology holds significant promise to improve enterprise cybersecurity. The use of technology enables the creation of an auditable, verifiable, and permanent digital registry of assets. Blockchain allows tracking assets across the records from several parties with the application of anti-fraud safeguards to guarantee legitimacy.



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