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Business Intelligence Theorems acquires BreachAware®

Full service data transformation company Business Intelligence Theorems (BITs) has purchased a majority shareholding in BreachAware®, a breach monitoring and reporting application designed to help organisations detect and prevent crime; as part of their system of risk management.

BITs has a strong pedigree in transforming enterprise reporting capabilities as well as developing data driven software predominantly for the financial services industry.

The company will use its capability and expertise to develop BreachAware® further and take the service to the next level. This includes building an enhanced platform with advanced reporting capabilities and functionality. BreachAware® will also benefit from synergies with BITs established resources, operational procedures including governance, risk management and compliance.

Says BITs Principal Ketan Patel: “BreachAware is an excellent example of a technological tool that will benefit from our know-how and is a welcome addition to our growing software estate.”

“With the benefit of being an investor since BreachAware’s inception, we’re very excited to be taking control and leading the design and delivery of a roadmap that achieves our ambition for existing and new customers.”

Supporting Risk Management

In 2020’s Data Breach Investigations Report (DBIR) Assistant Director and Senior Cyber Policy Adviser for the U.S. Secret Service says, “Most malicious cyber actors are not motivated by national security or geopolitical objectives, but rather by simple greed.”

“The lessons for industry are simple: Invest in the defence of your networks and, in the event of a breach, collect as much evidence as you can.”

BITs Principal of Global Markets Andrew Alston explains: “The size of the challenge is huge for all companies. Over 4.1 billion records were breached in the first quarter of 2019. That is a phenomenal number that could be used to commit fraud and extortion!”

“If you then consider that there will be 300 billion passwords out there by the end of 2020 as well as over 4 billion email users and 265 million email domains, you can get a sense of the size and complexity of turning that data into insight that will help our customers detect and prevent crime; as part of their system of risk management. Fortunately, BITs is perfectly placed to make this happen.”

For more information on BreachAware visit <https://breachaware.com/dashboard>

For more information on BITs visit <https://bits.company/>