

Cybersecurity Risks and Mitigation Strategies for SMEs: A Focus on the Republic of Moldova

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Abstract. The digitization of small and medium-sized enterprises (SME) is taking place at a rapid pace in recent years. SMEs carry out different business processes that are based on information systems [1]. ENISA's 2021 report reflected a major increase in the dependence of activities carried out by SMEs on IT technologies [2].

Technological progress adds competitiveness and can help increase the annual revenue of businesses, but it also causes cyber risks. The World Economic Forum assessed in 2021, that the failure of cyber security in SMEs is assessed as the 4th major global risk [3]. Carrying out a gap analysis of various scientific studies carried out in Great Britain, Australia, the European Union, Malaysia and the USA, it was determined that the main threats to information security in SMEs are: social engineering, DoS/DDoS attacks and MitM attacks [4].

In the article, the factors influencing the limitation of the implementation of a security framework/model/standard in SMEs were determined. Recommendations adapted to micro-organizations and the context of the

Republic of Moldova were formulated. It was determined that there are no decisions or laws at the state level, recommendations were made to mitigate the highlighted problems.

References

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