VLP Partner Melissa Krasnow Quoted in The Wall Street Journal Pro Cybersecurity Article "The Hack of a Small Tech Vendor Casts a Wide Net”

VLP Partner Melissa Krasnow was quoted in The Wall Street Journal Pro Cybersecurity Article "The Hack of a Small Tech Vendor Casts a Wide Net.”

The article discusses a breach involving the software provider Accellion, which spurred extortion schemes against some of its customers and lawsuits by several affected consumers.

A hacker gang known as “Clop” posted stolen information online after extortion demands that victims say reach millions of dollars.

Some businesses try to mitigate risk through contracts with partners.

According to Ms. Krasnow, "Business partners often haggle over cyber provisions in contracts, with larger customers holding the upper hand over smaller vendors….Whether vendors pay for breach costs is a key point of contention given that financial impacts can vary widely…."

Ms. Krasnow said: “Those are the kinds of provisions you try to resist as a service provider. You might lose a large contract and client because of it. But is it worth that risk?”

Click here to read the entire article.