

The Influence of Governmental Support on Cyber-Security Adoption and Performance: The Mediation of Cyber Security and Technological Readiness

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Abstract:

The rapid advancement of technology has led to increased concerns about information security and the safety of digital assets and individuals connected to these technologies. Cyber-attacks are becoming more sophisticated and frequent, heightening these security concerns (Dinev & Hart, 2005). These concerns have significant economic implications, as organizations face substantial costs in securing data and potential financial repercussions from security breaches (Kruse et al., 2017). Studies have shown that organizations unprepared to respond to accelerated cybersecurity and information security concerns have suffered significant performance and financial losses (Hasan et al., 2021; Hasani et al., 2023). Therefore, understanding cybersecurity and the factors influencing it is crucial for developing effective strategies to safeguard digital assets and ensure the safety of individuals and organizations in the digital era.

The importance of cybersecurity has grown as government, business, and day-to-day activities have shifted online (Taddicken, 2013). The economic implications of these security concerns extend to the substantial costs involved in securing data and the potential financial repercussions of security breaches, where information is exploited (Gordon and Loeb, 2002; Dinev & Hart, 2005). Organizations unprepared for the rapid evolution in cybersecurity and information security not only face operational challenges but also significant financial losses (Hasani et al., 2023). Therefore, it is essential to comprehend the essence of both cyber and technological security and the factors affecting them (Hasani et al., 2023). In conclusion, the digital transformation has brought about unprecedented opportunities for organizations and companies to improve their products and services through digital technology. However, it has also introduced new vulnerabilities and security threats, emphasizing the critical importance of understanding cybersecurity and its implications for organizations and individuals.