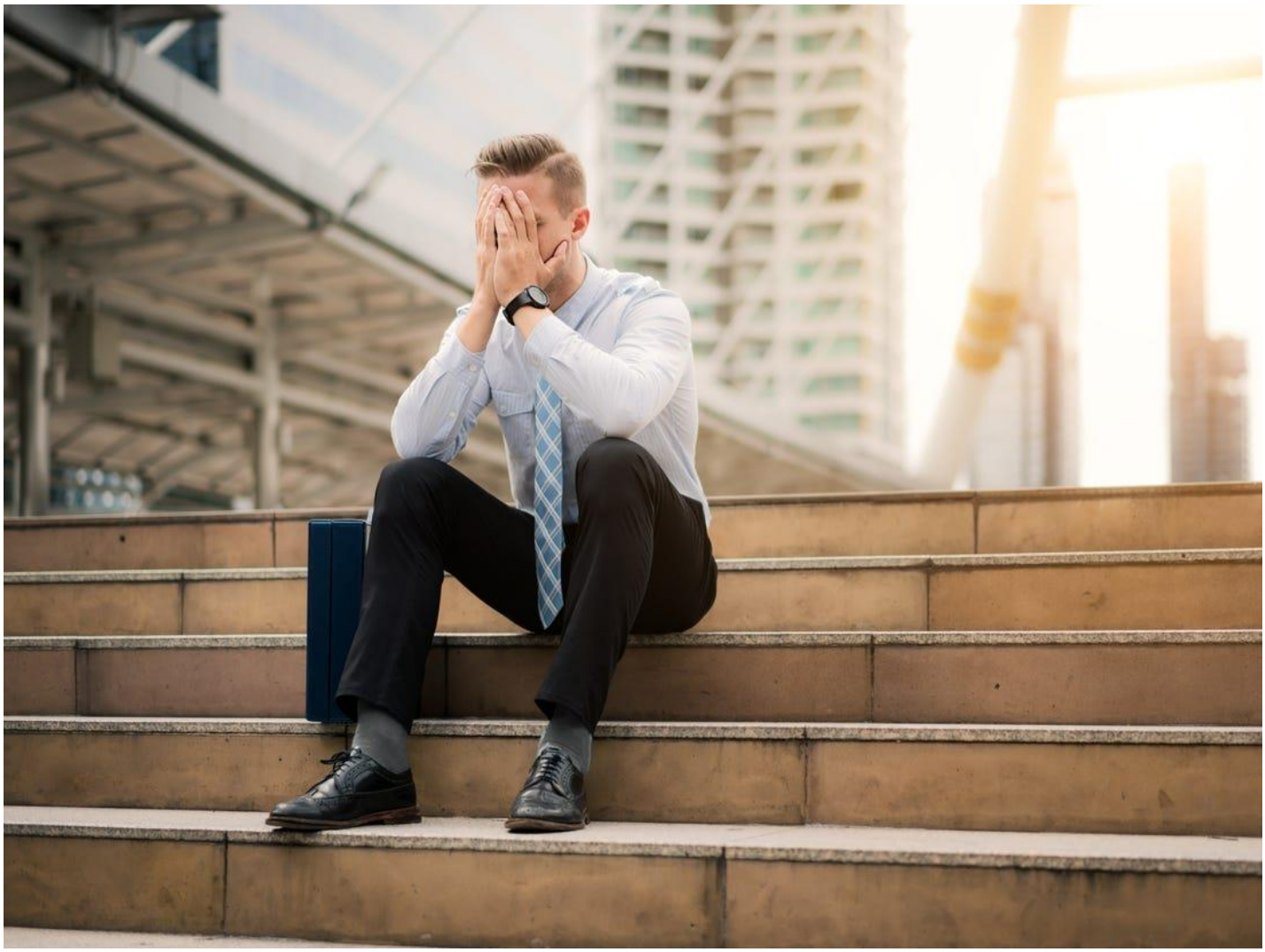
The Risks Of Employee Layoffs And What You Can Do About It?



"When you are in a small boat, you can see who's paddling hard and who's looking around."

- *Ev Williams*

Let me start with a story about a former cisco engineer…

An ex-Cisco engineer broke into Cisco systems without the company's permission. **The incident occurred five months after he resigned** from his position as an engineer at Cisco.

During his unauthorised access, he admitted that he deployed a malicious code from his Google Cloud Project account that resulted in the deletion of 456 virtual machines for Cisco's WebEx Teams application, which provided video meetings, video messaging, file sharing and other collaboration tools.

As a result of this incident, the 16,000 WebEx Teams accounts were shut down for up to two weeks, which caused Cisco to spend approximately $1.4 million to restore the damage to the application and refund over $1 million to affected customers. In total the damages re

The incident points to a serious insider threat security concern for organisations, specifically to those employees who have left the organisation in "bad terms".

The Covid-19 pandemic is triggering layoffs in nearly every business sector. In the US, more than 1 million Americans continue to apply for jobless benefits every week.

Many countries have placed severe lockdown on businesses. In Australia, Victoria State has been locked down for over two months.

Call it realism or pessimism, but many businesses won't survive and not just because of the mass shutdowns.

As companies lay off thousands of people, they put themselves at risk of losing critical data because former employees can walk out the door with sensitive customer information and private records.

Tough times require harsh measures, and layoffs are one of them. Yet many organisations make matters even worse by handling layoffs poorly without realising the potential consequences.

What are the risks when employees leave?

Data Exfiltration: When employees are laid off, the relationship between the employee and the organisation can be soured. This could motivate them to take data with them.

Data Loss: When employees are laid off, they can take it too personally and vent their anger and disgruntlement. If the former employee still has access to systems as well as data, they could intentionally delete or damage files they know to be critical to the business, often referred to as "sabotage".

Data Leak: When employees are laid off, they could accidentally leak sensitive data that they have access to as a result of their negative and emotional state that they find themselves.

Suggested Recommendations

To prepare for an employee departure, organisations must address several areas before the employee's last day.

A terminated checklist can help you track the various steps an employee needs to complete. The checklist can include the following:

- **Manager**
    - Ensure an exit interview is scheduled by the next higher-level manager or HR. Provide final performance appraisal
- **Finance Department**
    - Ensure that employee returns company credit cards and close accounts
- **The IT Security Department**
    - Terminate all accounts (VPN, email, network logins, cloud logins and any specialised access). Also, change privileges access for any shared accounts and network devices.
- **ICT Department**

    - Ensure that employee returns any company-owned equipment such as laptops, smartphones and other devices. Verify against inventory.
- **Physical Department**
    - Collect identification badges, keys, access cards, parking pass and so on. Verify against inventory and provide security briefing
- **Records Department**
    - Ensure that employee returns company-owned or controlled documents, books and any other information
- **HR Department**
    - Notify organisation of separation. Otherwise, employees may unintentionally disclose sensitive information to a former colleague and open themselves to social engineering attacks.
    - Reaffirm an IP and non-disclosure agreements. This is an opportunity to remind the employee of their obligations to the organisation even after separation.

Important: Apart from the checklist, most insiders steal IP within 30 days of leaving an organisation. You should therefore consider a more targeted monitoring strategy for employees and contractors when they give notice of their exit. The time frame should encompass 60-day window - 30 days before turning in their resignation and 30 days after.

This review should include email or any other online activities to ensure that the employee has not emailed sensitive company data outside the organisation

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