Corporate Espionage

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In modern economic warfare, the information about the products, sales, services, finances, and marketing strategy an organization is considered to be an important weapon. Although this information about an organization can often be collected through legal means, which can put another organization collecting it a leg up in the intense battle for market share. However, sometimes, this legal way of information gathering is not sufficient. Corporate competitors indulge in gathering valued information about each other by sending spies into the organizations they intend to gather information (Frost, 2018). This act of gathering information through illegal means to gain an edge over competitors is called corporate espionage. Valued and sensitive corporate data is stolen in corporate espionage using unethical and illegal methods. Moreover, incorporate espionage, trade secrets, and intellectual property of an organization are stolen as well.

**Information stolen in corporate espionage**

Given the cut-throat competition in the corporate industry, competitors are always seeking to gain valuable insight into different types of data about each other. The first type of data competitors might be seeking to gather in corporate espionage is trade secrets. Although the concept of a trade secret might change according to context, it generally refers to the valuable information of an organization about current products in development or the products to be launched in the near future. Stealing trade secrets enable corporations to edge past their competitors by releasing a more sophisticated product. Additionally, corporations might gather client information through corporate espionage and release it to damage the public image of the company (Frost, 2018). Furthermore, information which the corporations might steal through corporate espionage is the financial information. Stolen financial information can be used by a corporation to offer deals to clients better than what competitors have to offer. Lastly, marketing information can be stolen in corporate espionage, which would enable a corporation to come up with a timely answer to counter the marketing campaign strategy of competitors.

**Mean through which corporate espionage is carried out**

There are different techniques through which corporate espionage is carried out. The primary technique to carry out corporate espionage is to conduct cyber-attacks. Hackers employed by corporations conduct cyber-attacks and get their hands on to valuable data of an organization (Burg, Körner & Müller, 2016). Another technique by which corporate espionage is carried out is an insider threat. A corporation might plant moles inside the competitor's organization who secretly gather information while acting as a regular employer. The mole then hands over the information to its actual employer. A disgruntled former employee is another way in which espionage can be done.

**Steps to counter corporate espionage**

There are numerous ways in which organizations can counter corporate espionage. The primary way to counter corporate espionage is to conduct a comprehensive risk assessment of the organization (Bhatti & Alymenko, 2017). Carrying out a comprehensive risk assessment would enable the organization to identify any loopholes and vulnerabilities that a competitor might try to exploit. Another way to counter corporate espionage is to have a robust security policy imposed within the organization. For instance, sensitive information, like passwords, shall not be shared with employees. Moreover, employees must not be allowed to use mobile phones within the office premises. Furthermore, organizations can enact effective data access policies. For instance, an unauthorized employee can be allowed to gain access to sensitive information only under supervision. Additionally, organizations can counter corporate espionage by securing their infrastructure. It can be implemented by installing different cybersecurity software and applications. It includes antiviruses and firewalls. Another important way to counter corporate espionage is to educate the employees about the threats and challenges the organization is facing (Bhatti & Alymenko, 2017).

**References**

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