Digital Trust and Passwords

Insights

8.11.15

According to a recent report entitled Digital Trust in the IoT Era published by Accenture, 77% of consumers are interested in adopting alternatives to logging in by username and password.While companies using mobile technologies (the "Internet of Things" or "IoT") are introducing alternatives to traditional username/password combos such as fingerprint or retina recognition, username/password combinations continue to act as the number one method of digital security access.Companies adopting mobile technologies would be wise to consider alternatives to username/password securities as biometric technologies increase in application.

The statistics cited in the report show that 54% of those surveyed are cautious regarding shared information because they lack confidence in personal data protection online.While banks were generally trusted more than other organizations, only 33% of respondents agreed that they would trust banks with their personal data.The report notes that data breaches are up to eight times their previous levels over the past decade and it expects data breaches to continue unabated in 2014-2015 compared to previous years.The report is based an online survey conducted in 2014-15 and noted that trust between companies, employees and consumers played the biggest role in the confidence of use of digital information.