Practical and Ethical Considerations on the use of Cloud Computing in the Workplace

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Cloud Computing promises cost cutting efficiencies through the use of third party vendors to store and process information. However this innovation also adds risk to the data security of a company. The Committee of Sponsoring Organizations (COSO), the Big Four accounting firms and other industry analysts have identified these benefits and concerns and have prepared recommendations for companies who wish to utilize cloud computing on a formal or informal basis. This paper will analyze the current advise on the risks of cloud computing in an effort to determine Best Practices for implementing use of and regulation of use of Cloud computing within an organization.