Password Manager: Free vs. Paid

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A GOOD PASSWORD MANAGER IS A MUST-HAVE TO PROTECT YOUR DATA AT HOME !

Just like Stanley from The Office, we agree that it would be lovely if every day was Pretzel Day. After all, who doesn't love free stuff ?

However, in the real world we often need to pay for things — and not just because a free version isn't available. Sometimes it's better to spend money even if a free version exists. And a prime example of this wisdom has to do with choosing a paid vs. free password manager.

A Good Password Manager Is Essential

As you hopefully know by now, a good password manager is a <u>must-have to protect your data at home</u> (not just at work !) because browsers are <u>NOT the right place to store passwords</u>. With this in mind, many experts believe — and the InfoSec team here at Devolutions agrees — that when you consider the potentially catastrophic costs of a breach, choosing a paid password manager is much smarter and safer than going the free route.

To help explain this view, I thought it would be helpful to break things down into two use cases: personal use and business use.

Business Use

Sure, free is always nice ! You have more budget to do everything you want. But free password managers are kind of like a do-it-yourself (DIY) project : you aren't going to get any meaningful support or guidance, which means you could make a setup or configuration error — and that is exactly what hackers are looking for (on the dark web, hackers frequently discuss and share 'best practices' for hacking free password managers — it's like a kind of cyber criminal college). As we have <u>previously highlighted</u>: the average cost of a data breach in an SMB is now $117,000 per incident, and within 6 months of a cyber attack, 60% of small firms are forced to go out of business.

Even if you avoid getting hacked, you and your colleagues should expect to spend a lot of your valuable time deploying a free password manager and learning how to use it. As the old saying goes, time is money.

On top of this, there are advanced features (and some IT professionals would argue they are required and not merely nice to have) that are typically not offered in free versions. Some of the common downgrades include:

- Limited encrypted file storage size.

- No ability to securely share passwords with other authorized users.

- Inability to sync changes across all registered devices.

- Confusing and/or very basic user interfaces.

- No ability to have an online backup.

- Without a dashboard there's no visibility on passwords strength and policies.

Personal Use

You spend all day at work fixing problems and "putting out fires". Well, if you go with a free password manager, you'll be doing that when you come home as well, because as noted above, there is no support (why do you think it's free ?).

Ready to Invest in a Password Manager ?

If you are looking for a password manager for business and/or personal use, I invite you to check out our comparison article [here](#).

I also encourage you to take a look at [Devolutions Password Server](#). In addition to being a robust and comprehensive password manager for business, it can also be used for personal needs. For example, DPS can store [10 types of personal entries](#) (no more keeping confidential and sensitive information on sticky notes and spreadsheets !). To learn more, simply [book a free live demo](#) with our experts, who will customize the experience based on your unique needs and goals.

Your Thoughts

Please share your opinions and experience with both paid and free password managers. Tell us what has worked for you, and what hasn't. Your insights are appreciated !