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THE LEGAL TECH TIMES

PalmTech Computer Solutions February 2020

Benefits of Technology Business Reviews

Most small- to medium-sized businesses (SMBs) don't possess the resources to run and maintain their IT infrastructure, let alone assess whether it's still driving value for the company. However, if you want to ensure everything is running smoothly, it's important to conduct technology business reviews whenever possible.

A technology business review reveals the strengths and weaknesses of your company's IT framework. It's often performed by a third-party IT consultant who will give an objective assessment of your technology and provide recommendations to help you meet your goals…

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This monthly publication provided courtesy of Chuck Poole, CISSP, CEO of PalmTech Computer Solutions.

Our Mission

To equip small and midsized businesses in the West Palm Beach area with a smooth running and seamless IT platform that enhances productivity, improves efficiency, and creates a competitive advantage.

If You Think Your Business Is Too Small To Be Hacked … You're A Cybercriminal's #1 Target

Many cybercriminals look at small businesses like blank checks. More often than not, small businesses just don't put money into their cyber security, and hackers and cybercriminals love those odds. They can target small businesses at random, and they are all but guaranteed to find a business that has no IT security – or the business does have some security but it isn't set up correctly.

At the same time, cybercriminals send e-mails to businesses (and all the employees) with links to phishing websites (websites designed to look like familiar and legitimate websites) or links to malware. They hope employees will click on the links and give the criminals the information they want. All it takes is ONE employee to make the click.

Or, if the business doesn't have any security in place, a cybercriminal may be able to steal all the data they want. If you have computers connected to the Internet and those computers house sensitive business or customer data – and you have NO security – cybercriminals have tools to access these computers and walk away with sensitive data.

It gets worse! There are cybercriminals who have the capability to lock you out of your computer system and hold your data hostage. They may send along a link to ransomware, and if you or an employee clicks the link or downloads a file, your business could be in big trouble. The criminal may request a sum

continued on page 2

of money in exchange for restoring your PCs or data.

However, as some businesses have learned, it's not always that simple. There are businesses that have paid the ransom only for the cybercriminal to delete all of their data anyway. The criminal walks away with the money and the business is left to die.

And that's not an understatement! Once cybercriminals have your data and money, or both, they don't care what happens to you. Cybercriminals can do more than just major damage to small businesses; their actions can literally destroy a business! We're talking about the costs of repairing the damage and the cost of losing customers who no longer want to do business with you. You're looking at a public relations nightmare!

This goes to show just how critical good IT security really is, but business owners still don't take it seriously. Even as we enter 2020, there are business owners who don't consider cyber security a high priority — or a priority at all. It's a mindset that comes from before the age of the Internet, when businesses didn't face these kinds of threats. And many business owners fall into the habit of complacency. In other words, "It hasn't happened yet, so it probably isn't going to happen." Or "My business isn't worth attacking."

Cybercriminals don't think like this. It's a numbers game and only a matter of time. Business owners need to adapt to today's online landscape where just about everything is connected to the Internet. And if something is connected to the Internet, there is always going to be some level of vulnerability.

"The reality is that cyber security should be a normal, everyday part of any business."

But you can control your level of vulnerability! You can be cheap or complacent and do the bare minimum, which will put your business and customers at risk. Or you can take it seriously and put IT security measures in place – firewalls, malware protection, secure modems and routers, cyber security insurance and working with a dedicated IT security company. There are so many options available to secure your business.

The reality is that cyber security should be a normal, everyday part of any business. And anyone thinking about starting a business should be having the cyber security talk right from the very beginning: "What are we going to do to protect our business and our customers from outside cyberthreats?"

When it comes down to it, not only do you need good cyber security, but you also need a good cyber security policy to go along with it. It's something you share with your team, customers, vendors, investors and anyone else who puts their trust in your business. Transparency about your cyber security is a great way to build and maintain trust with these people. If you don't have IT security in place, why should anyone trust you?

Think about that question and think about the security you have in place right now. How can you make it better? If you need to reach out to an IT security firm, do it! It will only make your business better and prepare you for the threats that are looming right now. No business is too small or too obscure to be hacked.

Shiny New Gadget: M&R Digital Counting Coin Bank

Many of us still keep a coin jar to toss our spare change into. Even with the growing popularity of apps like Apple Pay and Google Pay, coins remain a big part of our lives. Of course, when you're tossing coins into a jar at the end of the day, you have no idea how much you've collected until you count it or take it to a Coinstar.

The M&R Digital Counting Coin Bank solves this problem. You never have to count change again. Every time you drop coins into the bank, it counts and adds them to the total. The digital readout keeps you updated on how much you've saved. It's a remarkably simple piece of technology that eliminates the hassle of keeping track of change.

3 Reasons Why Recessions Are Awesome For Great Companies

It may be jarring to read the words "recession" and "awesome" in the same sentence. Recessions are bad for most people. I will not make light of how horrible recessions are for the vast majority of companies and their employees, (as well as for not-for-profit organizations and governments).

For most companies, recessions mean increased stress at work, stalled career progression or even layoffs, uncertainty, increased board and shareholder pressure, increased financial strain and a feeling of looming danger in the pit of your stomach, which is no fun to wake up to every day!

But for great companies, recessions can be awesome.

What are great companies?

Great companies make great products or deliver great services to customers. They provide a wonderful work culture that attracts and retains talented people. And because they take great care of customers and employees, great companies don't have a dangerous debt burden. They are profitable and able to pay their bills to suppliers while delivering an attractive return to investors in dividends and equity appreciation.

How are recessions awesome for great companies?

Recessions allow great companies an opportunity to do the following:

1. Shake loose the cobwebs of complacency.

"Success breeds complacency," said Andy Grove, the legendary CEO of Intel. And while I'm not here to suggest everybody embrace full-on "paranoia" in the workplace (*Only The Paranoid Survive*), I am here to suggest that great companies have to keep hustling to stay great. A recession provides an opportunity for a wake-up call to great companies that may start to coast on past greatness and help them get back on track.

2. Take customers and colleagues away from lesser companies that don't deserve them.

As lesser companies stumble during a recession (e.g., shutting locations, letting service and quality drop, highlighting dysfunction in the culture, etc.), it's the perfect time for great companies to pick up more customers and talented people. I remember when a successful business services company with 70 locations around North America entered the '08 recession. Lesser competitors were closing branches and laying off people, and service was slipping. But the CEO of the successful company was not fearful about the recession. Instead, he sensed the opportunity to win more customers with better service and poach some top talent away from the struggling competitors. The recession allowed this great company to gain market share and build a stronger leadership talent pipeline.

3. Increase the rate of learning of your leaders.

Time seems to move more quickly for me during harder times than during easy times. This can improve the learning curve of your up-and-coming leaders. Just remember to not make too many decisions for them; that will stunt their growth. Allow your leaders to come to you with problems and solutions, and coach and support them. Let them test and learn various approaches to leading through uncertain times.

About The Author: Geoff Smart

Geoff Smart is chairman and founder of ghSMART. Geoff is co-author, with his colleague Randy Street, of the New York Times *best-selling book,* Who: A Method For Hiring, *and the author of the No. 1* Wall Street Journal *best seller* Leadocracy: Hiring More Great Leaders (Like You) Into Government. *Geoff co-created the Topgrading brand of talent management. He is the founder of two 501(c)(3) not-for-profit organizations. SMARTKids Leadership Program™ provides 10 years of leadership tutoring, and the Leaders Initiative™ seeks to deploy society's greatest leaders into government. Geoff earned a BA in Economics with honors from Northwestern University, and an MA and PhD in Psychology from Claremont Graduate University.*

Wawa Data Breach Includes Information On 30 Million Customers

Another week, another high-profile data breach. This time, it's a big one.

In December 2019, the convenience store chain Wawa disclosed that they had discovered malware on their point of sale system and that tens of millions of customer records were at risk. Those at risk were potentially anyone who had paid for their gas and other sundries with a debit or credit card.

Further, they admitted that the breach impacted all 860 of its locations. Worse, the company discovered that the malware had been in place for at least four months, which makes it a positively massive breach.

A recently published Gemini Security Advisory described it this way:

"*Since the breach may have affected over 850 stores and potentially exposed 30 million sets of payment records, it ranks among the largest payment card breaches of 2019, and of all time. It is comparable to Home Depot's 2014 breach exposing 50 million customers' data or to Target's 2013 breach exposing 40 million sets of payment card data.*"

It was only a matter of time before a haul that large showed up on the Dark Web, and that has now happened. Recently, security researchers have spotted a file called "BigBadaBoom-III." The payment card data it contains traces back to Wawa.

At present, the records are being sold for an average of $17 each. Given the size of the breach, that represents a breathtaking payday for the hackers.

If you've been to a Wawa convenience store in the last six months, the safe bet is to assume that your payment card has been compromised and proceed accordingly. Doing nothing is a recipe for disaster, especially given that the database containing the card data is already up for sale. It's only a matter of time until someone gets their hands on your payment data and starts making illicit use of it.

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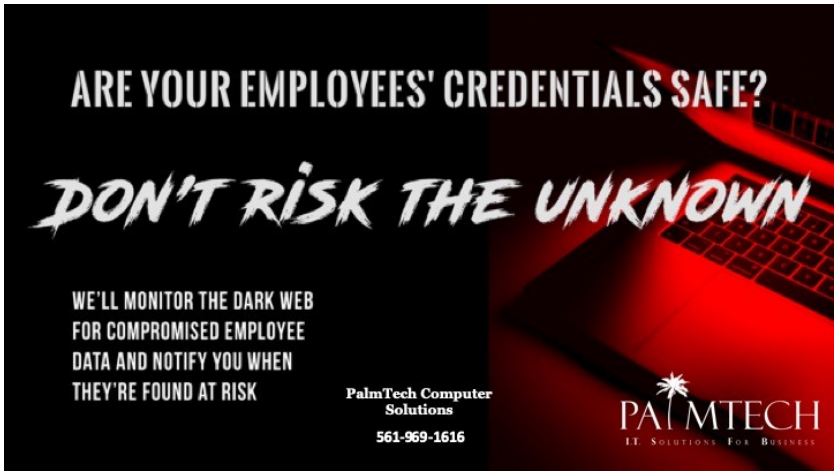

Are Your Employees' Credentials For Sale On The Dark Web?

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