



What is Cyber Security and What Does It Mean to Businesses?

If cyber security isn't a priority for your business owners, they could be putting their organization at risk. More than 70% of cyberattacks target small firms and the cost of recovery can force them out of business.

What is cyber security?

Cyber security can be defined as the practice of protecting computers, servers, mobile devices, electronic systems, networks, and data from malicious attacks.

The types of cyberattacks businesses are vulnerable to:

- Phishing or business email compromise
- Malware (adware, spyware, ransomware)
- Social engineering (identity theft)
- Distributed Denial of Service (DDos)
- Password attacks (or brute force)
- Cyber security tips for businesses

Cyber Security Dos

- ✓ Do strengthen and regularly change passwords and security questions.
- ✓ Do provide cyber security tips for employees.
- ✓ Do limit access to PII and PHI.
- ✓ Do secure computer and mobile devices using an updated operating system.
- ✓ Do secure computers and networks.
- ✓ Do implement multi-factor authentication to augment security.
- ✓ Do enable the operating system's firewall.

Cyber Security Don'ts

- ✗ Don't download software from the internet or click on internet links that launch websites or web ads.
- ✗ Don't respond to emails, open email attachments, or click links embedded in emails that include typos, spelling errors, incorrect grammar, or pop-up windows.
- ✗ Don't enter personal or financial information into web forms that don't come from a trusted source.
- ✗ Don't respond to the IRS by email or social media.

Develop an effective cyber security plan.

1. Regularly assess existing risks and update IT systems.
2. Backup systems in the cloud.
3. Undertake an aggressive employee cyber security training program.
4. Install mobile device security measures.
5. Plan a response to an unauthorized intrusion.

Make Sure Businesses Are Protected

Current business insurance coverage may not include the expenses incurred by cyberattacks which include interruption of business operations, the need for customer notifications, comprehensive security upgrades, and the effort to restore a company's damaged brand. Based on these reasons consider [cyber liability insurance](#) in addition to regular business insurance and employment liability policies.

An effective cyber security policy can help business owners craft appropriate online practices, secure business interruption protection, and cover legal fees incurred by judgments or settlements. Contact a professional to learn more about [cyber liability coverage](#) or speak to an independent agent with experience in this area.

Contact your Paychex Rep today to learn more about what your business owners can do to protect against cyber crime.