Cyber Security Considerations for SMBs

Why it's best to pay to implement strong cyber security solutions now before paying thousands to dig out from an attack later.

PAG — Profit Advisory Group

With October being **Cyber Security Awareness** month, it's the perfect time for SMBs to implement – or upgrade to – **the latest advanced technology and cyber security solutions**. Small- and medium-sized business owners must keep their security protections top of mind. If you don't, you risk putting your businesses in jeopardy.

- 60% of all organizations go out of business after a cyber security attack.[1]
- The cost of one attack hovers around $200,000.
- Many SMBs can't afford that big of a hit to their books and recover from it.

The Pandemic Strikes

In the wake of the pandemic, many SMBs moved to a remote-work or hybrid setup out of necessity. This resulted in an increase of successful cyber attacks, mainly due to vulnerable remote access gateways that cyber criminals began targeting in 2020.

43%

of all cyber attacks have been targeted at small- and medium-sized businesses over the past three years.[2]

Strategies for Protecting Your Business

There are **many strategies business owners and leaders can take to protect themselves:**

Data loss protection
Software that detects potential breaches and ex-filtration transmissions helps prevent attacks

Encryption
Software that encodes data by converting the original form to an alternate representation that only authorized parties are able to decipher

Risk and compliance management
Managing the process of identifying, evaluating, and prioritizing risks minimizes threats and brings an organization into compliance

Access management
Limit and manage access to sensitive data to help thwart cyber attacks

We're Here to Help

Since 2002, we've been helping businesses like yours protect their networks, data, and remote access setups – and have helped over 750 organizations save over $700 million. We start all our clients with a **risk-free** audit that identifies any cyber security gaps and vulnerabilities and then recommends customized solutions designed to fit your budget and provide protections that keep your business safe. **Contact us** today, and one of our technology experts will be in touch.

Sources cited:
1. https://www.idagent.com/blog/60-percent-of-companies-go-out-of-business-after-a-cyberattack/
2. https://www.cnbc.com/2021/08/10/main-street-overconfidence-small-businesses-dont-worry-about-hacking.html