

## modern business **IT.advisor**

*“Insider Tips To Make Your Small Business Run Faster, Easier, And More Profitably”*



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#### **Our Mission:**

To become a trusted advisor and strategic partner to the Bay Area's SMBs and help them solve their daily issues, optimize efficiency and security and grow a competitive advantage with IT.



## Add An Extra Layer Of Cyber Security Protection By Utilizing Cyber Insurance

Establishing effective and efficient cyber security policies is one of the most important aspects of protecting your business. We often discuss why cyber security is so important and the different cyber security practices your business can implement. We also mention how advanced cyberthreats and cyber-attacks have become as hackers improve their tactics and technology. For this reason, you may wonder if there's anything that will cover your business if it falls victim to a cyber-attack even though you have strong cyber security practices in place. Thankfully, cyber insurance is available to business owners who have proven they take cyber security seriously.

Cyber insurance (sometimes referred to as cyber liability insurance) is the coverage an organization can acquire to protect against losses incurred by a data breach or other malicious security incidents. Cyber insurance policies have grown exponentially in popularity over the past few decades as cybercriminals have become more cunning. Because of this, cyber insurance prices have also risen, so you may be curious whether cyber insurance is something your business absolutely needs.

Cyber insurance policies differ from provider to provider, but most will include the following coverages:

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### Customer And Employee Outreach

If your business is the victim of a cyber-attack and precious information is stolen, who are some of the first people you need to contact? Your customers and employees, of course. They need to be aware that a cyber-attack occurred, and their information may have been compromised. Depending on your industry and location, there may be a legal obligation to inform. If you have a large customer base, notifying them of a cyber security breach can be expensive. Cyber insurance will help cover those costs.

### Recovering Stolen Data

It can be costly to hire a data recovery professional to recover stolen customer or business information, but it is necessary after suffering a cyber-attack. Most cyber insurance policies will pay for a professional's help.

### Software And Hardware Repair/Replacement

Cybercriminals can wreak havoc on your software and hardware. If they damage or corrupt your computers, network or programs, your cyber insurance policy will help cover the cost of repair or replacement.

Some insurance policies will also cover any financial loss due to business interruption caused by a cyber-attack and ransomware demands. Cyber insurance will not cover your system upgrades, estimated future financial

losses due to a breach or decreased valuation of your business caused by a cyber-attack. It's vital you know exactly what is covered by your policy before beginning coverage.

Starting a new cyber insurance policy is easier said than done. Since cyber insurance has grown in popularity, most providers have become more selective about who they cover, meaning you have to meet some criteria to qualify for a policy. The most essential thing any cyber insurance provider will look at will be the strength of your current network security and cyber security practices.

Ensure you utilize multifactor authentication throughout your entire business and hold training sessions annually with your team. Purchase a firewall and do whatever else you can to improve your security. If you don't, the rates for your policy will be astronomical, if you can even get one at all.

Suppose your business is within an industry that requires a certain level of cyber security compliance. In that case, you should be meeting your requirements or else you won't qualify for a cyber insurance policy. This shouldn't be an issue for your business since you must be compliant regardless of your interest in cyber insurance. Just make sure you look into your compliance requirements before applying for a cyber insurance policy to ensure you don't get denied coverage.

## "Cyber insurance can help further protect your business if you become the victim of a cyber-attack."

If you work with third-party vendors, you must do your due diligence and ensure they meet their cyber security requirements. Doing thorough research on the parties you interact with will help you get more affordable cyber insurance rates. Additionally, it would be best if you had an incident response plan in place. The insurance provider needs to know you're prepared to help your customers and your business if disaster strikes.

Cyber insurance can help further protect your business if you become the victim of a cyber-attack. In today's society, where every business and their customers' information is a target for cybercriminals, make sure you're as secure as possible. Build a strong cyber security plan and apply for cyber insurance to get maximum protection.

## Free Report Download: The Business Owner's Guide To IT Support Services And Fees

You'll learn:

- The three most common ways IT companies charge for their services and the pros and cons of each approach
- A common billing model that puts ALL THE RISK on you, the customer, when buying IT services; you'll learn what it is and why you need to avoid agreeing to it
- Exclusions, hidden fees and other "gotcha" clauses IT companies put in their contracts that you DON'T want to agree to
- How to make sure you know exactly what you're getting to avoid disappointment, frustration and added costs later on that you didn't anticipate

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## Cartoon Of The Month



"We need to upgrade our tech help from my 12-year-old nephew."

**SHINY NEW GADGET OF THE MONTH****The LARQ Bottle PureVis**

Americans have become increasingly aware of their need for water over the past few years. To avoid dehydration, many people have started to carry reusable water bottles everywhere they go, and now you can get a reusable water bottle that cleans itself and your water. The LARQ Bottle PureVis is the world's first self-cleaning water bottle and purification system. Every two hours – or



at the touch of a button – the bottle's UV-C LED technology cleans and eliminates harmful bacteria from the bottle. The bottle comes in an insulated version that can keep the temperature of your water the same for hours on end or a non-insulated lightweight version that's easy to bring wherever you go. This bottle is a must for anyone who is trying to live a healthier lifestyle.

**Use Personalization To Your Advantage**

Personalization is the key to successful marketing and branding because it allows you to form relationships with your customers. This – in turn – can lead to better retention and more referrals. Creating a personal

brand is as easy as sharing personal stories with your clientele. It's a great way to build a community out of your customer base while also sharing why you're in business.

However, personal marketing is the act of engaging your customers with targeted marketing so you can build long-lasting relationships. This includes starting your e-mails with the customer's name as a greeting or tailoring your communication to their interests. Your marketing should be personalized, conversational and engaging. Combining personal branding and marketing will put your business on the path to success.

**4 Ways To Answer Questions Like A CEO**

I've had the privilege of posing questions to over 1,000 business leaders. So, I've been on the receiving end of many excellent answers from some of the most respected CEOs on the planet. On the other side of that, I've also heard responses from less skilled managers.

I've learned a lot through this process and would like to share some of that knowledge with you. Here are four ways to answer questions like a CEO.

**1. Answer a yes or no question with a 'Yes' or 'No' before providing details.**

*Does John Thomas work at Google?*

**Bad Answer:** "John Thomas? Oh, I knew him back at the University of Michigan. He and I were in the same engineering lab. This one time ..."

**Great Answer:** "Yes. John Thomas works at Google now. We went to college together, and we are friends on Facebook."

**2. Answer a number question with a number answer before providing details.**

*How much did your sales decline during the last recession in '08?*

**Bad Answer:** "The Great Recession was a really hard time for us. It felt like we ran a marathon in quicksand. No matter what we did, customers just stopped buying ..."

**Great Answer:** "Twenty percent. Our sales declined by 20%. Fortunately, our team's compensation was largely variable, so we all just made a bit less income during that period and were able to avoid any layoffs."

**3. Answer from the other person's point of view.**

*Why do you want me to invest in your ice cream stores?*

**Bad Answer:** "Because we need the capital to grow. And we need a way for some of our cousins to cash out of the business. This store has been in our family for 50 years."

**Great Answer:** "Because a 10% return on invested capital is what you say you want. And that is what we have delivered reliably on a per-store basis for over 50 years."

**4. Share just enough information to prove your point but not more.**

*Why should we buy from your company?*

**Bad Answer:** "I could give you a million reasons to buy from our company. For starters, here is our 150-page brochure. And here is a 25-page PowerPoint slide deck in 8-point font. And here's ..."

**Great Answer:** "I think you should buy from us for three reasons: Gartner Group rated us #1 in the three areas that are most important to you: ease of implementation, security and customizability for multiple languages. In addition to this, we know this space better than anybody. Our team published the #1 book on Amazon about this topic. And, lastly, we offer a 100% money-back guarantee, so the burden of risk will be on me, not you."

Using these tactics will give you a much better chance of being hired at your dream job or persuading investors.



*Dr. Geoff Smart is the chairman and founder of ghSMART, a leadership consulting firm that exists to help leaders amplify their positive impact on the world. Dr. Smart and his firm have published multiple New York Times best sellers. He stays active in his community and has advised many government officials.*



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# Boost Your Business By Improving Employee Morale

Employee happiness is one of the most important aspects of running a business. When a group of employees feels unhappy or unsupported in their role, it can quickly spread throughout the workplace, plummeting productivity and morale. Thankfully, there are things you can do to boost employee morale and happiness, but you must understand how your employees currently feel. The best way to do so is through a survey. You can utilize an online survey from companies like 15Five or



Culture Amp to see how your staff feels about the business, its leadership and its culture. From there, you can implement strategies to improve the workplace while also altering or removing the aspects that are not working for your employees.

Most common employee problems can be rectified through management interventions. If your employees complain about a lack of compensation, benefits or time off, devise plans to improve their work experience. Create performance-based incentives or offer more paid time off. Try to increase your employees' pay annually if possible. You also want to recognize your employees for performing exceptionally in their roles by giving them a shout-out in a company meeting or buying them lunch one day. Little acts of kindness and recognition go a long way toward creating a positive work environment – and you will quickly notice a boost in productivity when your employees are happier.

## 4 WAYS TO TAKE CONTROL OF YOUR SCHEDULE

Every day is busy for those who lead or own a business, but you must stay organized and stick to your schedule to ensure everything gets completed. This is a difficult task for many business leaders, though. Little distractions can cause us to procrastinate and get behind on our work, making for long workdays. If you find yourself struggling to stay on schedule, give some of the following tips a try.

- Set deadlines for every important task.
- Turn off app notifications on your phone so your attention stays on your work.
- Delegate tasks to others if you feel overwhelmed.
- Keep your workspace clean.