

ALL THINGS TECH

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Insider Tips To Make Your Business Run Faster, Easier And More Profitably

What's New

July 4th is a fun mid-summer holiday. When I taught private piano lessons, I reminded my students that they needed all five fingers to play. Be careful!

This is also a great time to remember the brave efforts of our founding fathers and their timeless words. A truly radical idea at that time; *'We hold these truths to be self-evident, that all men are created equal, that they are endowed, by their Creator, with certain unalienable Rights, that among these are Life, Liberty, and the pursuit of Happiness.'*

While sharing in the fun, remember to share this history with each other, and with the next generation. Have a wonderful Fourth of July holiday!

- Catherine Wendt

July 2019



This monthly publication provided courtesy of Catherine Wendt, President of Syscon Inc.

We love this stuff!
We are committed to helping businesses use technology to run their organization successfully and profitably.



The Shocking Truth Behind The Growing Cybercrime Threats You Face... And What You Can Do NOW To Protect Your Company

Are businesses losing the war on cybercrime? One recent article on ZDNet says yes. The number of security breaches has risen by 11% just in the last year. This is costing businesses even more in lost revenue dealing with these kinds of attacks. It's wasting their time and resources.

In 2016, Cybersecurity Ventures stated that by 2021, digital crime will cost businesses a total of \$6 trillion. So far, this projection seems on point as hackers continue to chip away at businesses around the world. They don't care about the damage they're doing.

Right now, the Internet is flooded with sensitive data. From passwords to financial information - it's out there. Some of it is secure, some of it isn't. Either way, because of the sheer amount of data floating out there, cybercriminals have a greater chance to get what they want. And over time, it becomes harder to protect that data.

But the cyber security industry has also grown in response. People are fighting back. In 2018, the investment into cyber security totaled \$37 billion. However, it seems like it's just not enough. When you look at small and medium-sized businesses - the targets of nearly 70% of cyber-attacks, according to SMB Group - cyber security isn't taken as seriously as it should be.

In 2017, *Harvard Business Review* looked at the reasons behind why many businesses don't take cyber security seriously. The results were interesting. It turned out, businesses don't treat cyber security as "the ongoing process that it is." Instead, it's typically treated as a "finite problem that can be solved." In other words, if you do the bare minimum for security today, the thinking goes, you'll be protected tomorrow.

The problem is as the Internet changes and evolves, so do the threats against its

Continued pg.2

(continued from page 1)

users. It's pretty much impossible to set up a one-and-done security solution. If you were to set up something like an SMB "quick fix" and walk away, there's a good chance your business would be the successful target of an attack within a matter of months.

This kind of thinking is far more costly than many business owners realize. A study by Akouto and Alpha Logistics found that businesses that underinvest in cyber security end up spending more on cyber security in the long run as they deal with attacks - up to 58% more. These costs don't even include downtime or lost wages caused by data breaches. In short, recovering from an attack is FAR more expensive than investing in security now.

So what can you do to protect your business? You can start with chang-

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ing the way you think about cyber security. You have to accept that the threats are out there and will always be out there. But there are things you can do to minimize those threats.

Start with your people. For many businesses, especially those smaller than Fortune 500 companies, your biggest threat is right inside your organization. For those of us who are Internet-savvy, most would never dream of clicking on a scammy link or responding to a phishing e-mail. We've been around the cyber block and we know what to look for.



However, people still fall for even the most basic scams. There will always be someone on your team who isn't informed about these kinds of threats, or those who use obvious passwords. *ZDNet* points out that "only 26% of workers know what to do in the event of a breach" and that "7% openly acknowledge that they ignore or go around security policy."

It pays to invest in a thorough and ongoing training program. It's crucial to outline clear and firm security protocols so your team knows EXACTLY what to do. No one's left guessing or clicking on anything they don't recognize.

It's also crucial to not go it alone. The single best way to stay on top of all things cyber security is to hire a highly experienced managed services provider who is up-to-date on the threats you're facing. Having a partner means you don't have to assume your business is protected. You'll *know* your business is protected.

Cathy and Larry Sightings

Catherine attended an industry event in Franklin, TN and even had a picture with Daymond John (!) then a great meeting with the accountability group.

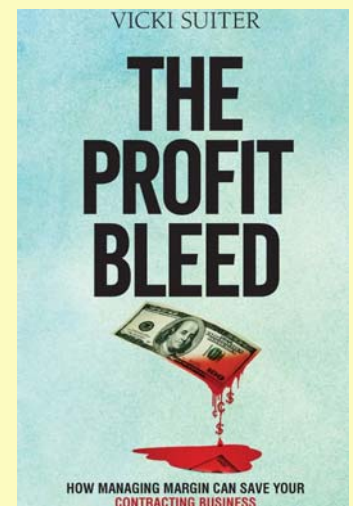
Larry arranged a beautiful evening at Steak 44 to celebrate 35 years of marriage with Cathy.

'Culture is important, but they call it work for a reason.'
- Greg Crabtree

The Profit Bleed by Vicki Suiter

Our long-time friend Vicki Suiter has put her many years of experience in the construction industry into her new book. The first thing you'll notice is that the information is accessible; it's not complicated formulas and word games, but practical, actionable advice for any construction company to implement.

Vicki introduces the concepts, then walks through a story-line of rolling out her pearls of wisdom with a company run by two partners. They had made a decision to grow the revenue number, bidding lots of work with tight margins. The problem was that their revenue number was way up, but profit was running negative; a huge warning sign. Thus begins Vicki's assistance as she talks about critical numbers (KPI's) that act like vital signs; pricing, sales, production, all the way to the very visible business improvements by the end of the book. She also provides access to templates that can be found on her website. This is definitely worth your time; thanks for sharing it with us, Vicki! - CMW



Shiny New Gadget Of The Month:



Logitech's Circle 2 Home Security Camera

The Internet age has made home security a straightforward affair, and with Logitech's popular Circle 2 home security camera, it's easier than ever to get in on the action. Equipped with 1080p livestreaming, a wide 180-degree viewing angle, free 24-hour event-based cloud storage and rated for both indoor or outdoor use, it's a powerful tool for keeping your home safe, whether you're there or not.

The device works seamlessly with all the popular smart home platforms, including Amazon Alexa, Apple HomeKit, and Google Assistant, and it is easy to set up. It offers crystal-clear video night or day and is easily viewable from your phone wherever you are. If you're in the market for a smart home security system, this is the place to start.

From the Techs

Evite Data Breach

Several family and friends love to use Evite for their party invitations. It's convenient and works well. Since I reply to these invitations, it seems I'm on their mailing list.

On June 12th, I received an email from Evite about a data breach.

It seems they noticed unauthorized access on April 15th (two months ago) and engaged a security firm to figure out what happened. There was malicious activity starting in February 2019 (four months ago).

The announcement says the compromised file goes back to 2013 and includes names, usernames, email address, and yes, Evite passwords, and if provided by the user (is this finger pointing?), date of birth, phone number, and address. Well, that's the holy grail, folks.

So, if you use this service, change the password, and approach all solicitations with great caution. Hopefully you've been following along with us and didn't use the same password on other sites! - CMW

Android Phones—Changes are Coming

August 1st, Android is set to make a new release that will require Android-specific programs to have 64-bit Builds. As software companies make changes to meet these new requirements, some older cell phones may have issues running

the replacement (or new) apps.

It's very likely that new apps, or newly updated apps coming out in the next few months may not work on phones that are 5 years old or older. In fact, Google announced that they will remove any app that is not 64-bit, right out of the App Store.

For companies that allow BYOD (bring your own device), this is something to share with all the staff; you may want to consider helping out with the cost to replace older phones, especially if there are company-specific apps that they use to get their job done or provide information (time, for instance). For company phones, look for options and deals to replace these older cell phones, soon. — CMW

A Few Words From Daymond John

After a fun walk down memory lane covering his entrepreneurial beginnings and business successes, Daymond shared 3 top focuses for his life right now. 1. My health is first right now; 2. I'm on a Quest; 3. Money is a great slave, but a horrible master.

His new book, *Rise and Grind*, promises to be a reminder that to succeed, you have to do the work!



Construction Corner



Bank Relationships – A Difficult Story To Tell

We have a construction client who's been in business for quite a few years. They have a small balance on the building's mortgage, a Line of Credit, and a few truck loans. Twice a year, the banker would stop by, say hi, pick up the CPA's annual Financial Report and be on their merry way.

Then one of the owners passed away. At first, nothing changed in the banking relationship. Then about six months in, the bank asked why the company was not providing the monthly reports that are detailed in the loan documents. After all these years and visits, this hadn't come up, so the company said they'd take a look.

Unfortunately, the bookkeeper was not qualified to compile these reports and didn't have the necessary training.

In the meantime, the bank decided to freeze a sizeable amount of funds in the Operating account. There was a

lengthy conversation about the additional burden and impact to the business, their suppliers, their ability to get waivers to receive payments due, and the spiral that this would create. The bank said they understood, but would not change their mind.

Efforts were made to create the high-priority reports the bank wanted to see and the owner was willing to put personal funds into the company in the interim, provided the bank agreed not to freeze any more funds. Agreements were made by both parts (I was on the call). The bank then indicated they were going to end the relationship and the owner should start looking for a new bank.

Meanwhile, the bank would not paydown the LOC with the frozen funds. So in addition to having a significant amount of cash unavailable, they were being charged interest!

Then the dreaded day arrived – the bank froze the rest of the funds. They only good news here is that the owner had already found another bank and was wrapping up the final documents.

There are excellent banks out there,

and some wonderful loan officers that we've had the privilege to work with on behalf of our clients. If you have one of these amazing people, go buy them some Phoenix Rescue cookies, or send them a thank you card!

A word of caution: As the business owner, staying on top of the bank relationship and making sure you're in compliance rests squarely on YOUR shoulders. Don't wait for them to ask for what you already agreed to provide. This puts you in a difficult and defensive posture, limiting your options. Make sure you have options; the only person out for your business is you! Not sure how to get a report? Not confident the info is true or correct? Get some help, get educated. We've been providing this kind of support to our clients for decades, which is why this client knew in advance what might happen and could act quickly. It's not over for this client, but it looks like they'll pull through and leave that bank in the rearview mirror. —CMW



Collecting Time From the Field Just Got Exciting!

Sick of spending hours entering time from the field? Need better accountability from the field?

You won't find a better, fully integrated, field time collection solution than ours because we wrote it to do what our clients told us they needed!

Interested? Join us **Wednesday, July 24th, 1:00pm Central Time.**

Who Wants To Win a \$25 Amazon Gift Card?

This month's trivia question:

If you think your computer has a virus, a good first step in solving the problem would be to...?

- a) Destroy the Computer
- b) Reformat the Hard Drive
- c) Do nothing
- d) Run a Virus Scan

To enter: Go to www.Syscon-inc.com/Trivia and type in your answer. All correct answers will be put into a fishbowl and we'll randomly draw the winner. The Winner will be contacted shortly after the deadline and will be announced in next month's newsletter.

Deadline: July 20, 2019

Congratulations to last month's Trivia Contest winner, Rich Steineke with **Certified Masonry, IL!** Rich's name was drawn from the fishbowl for last month's correctly answered Question:

According to researchers, which of the following letters is pressed most frequently on the computer keyboard?

- d) E