Dimensional Dispatch

7th Dimension Newsletter

July 2018

"INSIDER TIPS TO MAKE YOUR BUSINESS RUN FASTER, EASIER AND MORE PROFITABLY"

IN THIS ISSUE

July Tech News

The latest tech news for you and your business

Microsoft No Longer Offers Support for Windows 7, Windows 8, Windows 8.1 in Microsoft Community Forums

Last month, Microsoft announced that starting on July 1st, 2018 they are no longer offering support for Windows 7, Windows 8, Windows 8.1, and a wide variety of older applications in the Microsoft Community forums. This does not mean that volunteers will not be able to answer questions, only that Microsoft staff themselves will no longer respond to them. Microsoft stated, "There will be no proactive reviews, monitoring, answering or answer marking of questions. The forums will still be moderated by Microsoft agents to ensure participants can engage in a safe and positive environment."

Intel's Latest CPU Flaw

At Black Hat USA this year, it was revealed that Intel CPUs have a side-channel vulnerability that could be used to leak encryption keys for signing a message. Researchers at the Systems and Network Security Group at Vrije Universitet Amsterdam constructed an attack that can reliably extract an encryption key using Intel's Hyper-Threading technology. To exploit the flaw, a hacker would need to already have malware on the system or use compromised credentials to log in.

Ticketmaster: Breach

At Ticketmaster a bot using JavaScript was maliciously injected in to supply chain systems. The bot used a data scraper that gathered confidential information on Tickemaster customers. The Breach was disclosed on June 27, 2018, but could have actually occurred as early as September 2017. Compromised data: Names, Address, Email address, Telephone number, Payment details, Ticketmaster login details. Customers are vulnerable to identity theft.

The Dirty Loophole That Lets Insurance Companies Refuse to Cover Cybercrime

Use this guide for your business's cyber-security

3 IT Investments You Should Never Skimp On

Use these IT recommendations to set your business up for success.

The Dirty Loophole That Lets Insurance Companies Refuse to Cover Cybercrime

As hacking hit the headlines in the last few years — most recently the global hack in May that targeted companies both large and small — insurance policies to protect businesses against damage and lawsuits have become a very lucrative business indeed. Your company may already have cyber insurance, and that's a good thing. But that doesn't mean that you don't have a job to do — or that the insurance will cover you no matter what.

When you buy a car, you get the warranty. But in order to keep that warranty valid, you have to perform regular maintenance at regularly scheduled times. If you neglect the car, and something fails, the warranty won't cover it. You didn't do your job, and the warranty only covers cars that have been taken care of.

Cyber insurance works the same way. If your company's IT team isn't keeping systems patched and up to date, taking active measures to prevent ransomware and other cybercrime attacks, and

backing everything up in duplicate, it's a lot like neglecting to maintain that car. And when something bad happens, like a cyber attack, the cyber insurance policy won't be able to help you, just as a warranty policy won't cover a neglected car.

Check out this real life policy exclusion we recently uncovered, which doesn't cover damages "arising out of or resulting from the failure to, within a reasonable period of time, install customary software product updates and releases, or apply customary security-related software patches, to computers and other components of computer systems." If your cyber insurance policy has a clause like that — and we guarantee that it does — then you're only going to be able to collect if you take reasonable steps to prevent the crime in the first place.

That doesn't just mean you will have to pay a ransom out of pocket, by the way. If your security breach leaves client and partner data vulnerable, you could be sued for failing to protect

that data. When your cyber insurance policy is voided because of

IT security negligence, you won't be covered against legal damages, either. This is not the kind of position you want to be in.

All of this is not to say that you shouldn't have cyber insurance, or that it's not going to pay out in the case of an unfortunate cyber event. It's just a reminder that your job doesn't end when you sign that insurance policy. You still have to make a reasonable effort to keep your systems secure — an effort you should be making anyway.

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The Power of a Positive Question

Too many businesspeople are fixated on their own opinions. And while collaboration and allowing everyone to voice their perspectives are valuable, recent research shows that the true key to any successful team is active and engaged questions, not team members who hog the floor. For example, take the question, "What are the factors that enable us to do our best work?" If you ask this in a meeting, you immediately invite the entirety of your team to participate in a frank and honest discussion about a vital component of your business. Questions like this and ones about the aspirations and hopes of your team members frame the future positively, allowing you and your team to collaborate and create. Most importantly, energy in the room as everyone teams up to determine ways to make that positive potential future a reality (Forbes.com 3/29/18).

3 IT Investments You Should Never Skimp On

There's a disturbing trend underlying the business world's increased reliance on technology. Despite the inextricable relationship today's companies have with IT, the vast majority of them – SMBs in particular – are neglecting key aspects of their tech. To avoid the pitfalls of our technology dependent world, it's important to ensure you have a firm IT foundation.

1. CYBER SECURITY Across the tech industry, it has practically become trendy to point out how woefully underprepared SMBs are for modern crime.

But it's true: according to the 2016 State of Cyber Security in Small and Medium-Sized Businesses report, a full 50% of all US small businesses succumbed to cyber-attacks in 2015, a statistic that is rising and shows no sign of slowing down. Most small business owners assume that since they're the "little guy," there's no reason why a well-equipped and highly trained team of hackers would ever target their meager stores of data. But, in fact, it's these hapless businesses that end up being the low-hanging fruit for these operations.

2. PROACTIVE TECH SUPPORT

It's probably easy to imagine how a vicious cyber-attack could leave your business reeling, but there are equally insidious risks that could cost your business bigtime.

Consider server failure, for example. No matter the caliber of equipment you're dealing with, failure is an inevitable risk of technology. But instead of being proactive, most business owners just assume that downtime is a fact of the modern world. As a result, 73% of businesses have had some type of operations interruption in the past five years. The worst part? The vast majority of these outages are avoidable.

The fact is that a cheap "break-fix" technology technician is only there to put out fires, not to proactively prepare your business for success. This results in dramatically lowered efficiency and potentially thousands of dollars in lost sales – not to mention the cost of all those customers you lost while you were off dealing with a tech crisis. And that's only one example. It's better to avoid these catastrophes in the first place.

3. TECH STRATEGIES TO BEAT THE COMPETITION

Technology isn't just a crutch we use to make navigating the marketplace easier; it can equip us with a set of tools that allow us to actively surpass customer expectations and streamline our efficiency, lowering expenses and empowering our employees. You can bet on the fact that your competition is doing everything it possibly can to stay abreast of the latest technological trends. Don't let them pull ahead. Instead, invest in strategies and software that will trim away precious seconds from inefficient processes and enable you to focus on what really matters: making your business succeed.

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