

5 TIPS TO PROTECT YOUR BUSINESS FROM CYBERCRIME IN THE NEW YEAR



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*2020 was bad for cyberattacks.
Experts predict 2021 will be worse.*

Cybercrime harms more than the bottom line. It can damage your brand and reputation.

One study found 87% of consumers would shop elsewhere if they couldn't trust the business to protect their data.

There are also hidden costs. Companies report losses in productivity, and time – as it takes on average 18 hours for a business to repair operations. Still, many retailers don't take the threats seriously. More than half of businesses surveyed admitted they do not have plans to prevent and respond to cybercrime. It's important for you to have business identity theft protection in place. There are programs out there that provide cyber security for your business.

While it's true that no one can stop it, you can take steps to protect yourself. Here are the top 5 tips from security experts.

1. Double Down

Install two-factor authentication, which requires a unique code, a fingerprint or face scan on a mobile device, to verify identity. The extra data adds a second layer of protection and payment security. So even if hackers obtain your username and password, they still can't log into your account.

2. Investigate third-party apps

Apps that are downloaded from third-party app stores like Amazon and the Google Play store are accessing and collecting your data. With the New Year, resolve to focus on cyber security and examine all third-party apps and determine if the value is worth the risk. Shopify offers a great [tutorial](#) for choosing the safest apps for e-commerce.

3. Lock it down

The software vendor [Red Maple](#) offers a revolutionary way to protect confidential information and stop criminals in their tracks. [StagedPay \(now Clever Division\)](#) locks up customer data separately. That means



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your business will never collect or store full credit card numbers, preventing employees or criminals from stealing data in a breach or hack.

4. Mix it around

In any organization, people are the weakest link in security. Often, employees will use the same passwords. Instead, ensure your workers are creating complex passwords that are never used twice. Think of it as creating mini vaults for every account. If hackers breach one account, all your other accounts will be safe because they are protected with different passwords. Use password managers to keep track of them. Also, keep account access on a need-to-know basis. The fewer the people with access to your records, the lower the risk. It will provide better cyber security for your business.

5. Back it up

You should back up your most critical data in case it's held for ransom and encrypted or breached and deleted. But exporting everything on a routine basis can be time-consuming. Instead, consider software that automatically backs-up data and can restore it in an emergency. Best practices include making three copies of data, storing on two different forms of media, and isolating it from your company network. Make sure you test your backup and recovery plans quarterly.

Ransomware and phishing schemes are the fastest-growing cybercrime threats. Fight back this year with these strict security protocols for your employees and customers.

FAQs



Why is it necessary to spend time and money on cyber security?

The main reason is to keep customers happy and coming back. A recent survey found most people will NOT stop on a site if they don't feel they can trust the site



How does two-party authentication work?

Basically, two-party authentication requires the user to use two methods to verify their identification, whether with a code, a fingerprint, or a text. It is one of the easiest ways to increase cyber security.



How can Red Maple help me provide better security?

The best way is with our proprietary software [Clever Division \(formerly StagedPay\)](#) which divides the credit card information into two different "vaults" meaning the entire number is never stored on your website.



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