



Trust365 Secures SMEs against the Top 5 Cyber Threats

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Small Businesses have potentially more to lose from cybersecurity attacks than large enterprises. A common misconception for small businesses is the idea of security through obscurity, that your business is too small to be a target, but unfortunately, this is not the case.

As attackers increasingly automate their activities, it's easy for them to target hundreds, if not thousands of small businesses at the same time. Small businesses often have less effective cyber defences, less awareness of threats and less time and resource to put into Cybersecurity. This makes them an easier target for hackers than larger, better protected organizations

But, at the same time, they are no less lucrative targets. Even the very smallest businesses can deal with large sums of money, or have access to huge amounts of customer data, which, under regulations such as GDPR, they are obligated to protect. Small businesses also often work with larger companies, and so they can be used by hackers as a way to target those companies via a trusted data chain.

Small businesses, arguably also have the most to lose from being hit with a damaging cyber-attack. A recent report revealed that businesses with less than 500 employees lose on average £2 million per successful breach. Losing this amount of money in a cyber breach is devastating to a small businesses, and that's not to mention the reputational damage that comes with it.

For these reasons, small businesses need to be critically aware of these **Top 5 threats** and how to stop them.

1 Phishing Attacks

The biggest, most damaging and most widespread threat facing small businesses are phishing attacks. Phishing accounts for 90% of all breaches that organizations face, they've grown 65% over the last year, and they account for over £10 billion in business losses. Phishing attacks occur when an attacker pretends to be a trusted contact, and entices a user to click a malicious link, download a malicious file, or give them access to sensitive information, account details or credentials.

TrustiMail solves the dual threat of inbound and outbound Business Email Compromise. It offers the most complete email security solution available to SMEs for the least cost.

3 Ransomware

Ransomware is one of the most common cyber-attacks, hitting thousands of businesses every year. They've grown more common recently, as they are one of the most lucrative forms of attacks. Ransomware involves encrypting company data so that it cannot be used or accessed, and then forcing the company to pay a ransom to unlock the data. This leaves businesses with a tough choice – to pay the ransom and potentially lose huge sums of money, or cripple their services with a loss of data.

Small businesses are especially at risk from these types of attack. In 2019, 71% of ransomware attacks targeted small businesses, with an average ransom demand of £112,000. Attackers know that smaller businesses are much more likely to pay a ransom, as their data is often not backed-up and they need to be up and running as soon as possible. The healthcare sector is particularly badly hit by this type of attack, as locking patient medical records and appointment times can damage a business to a point where it has no choice but to close, unless a ransom has been paid.

2 Malware Attacks

Malware is the second big threat facing small businesses. It encompasses a variety of cyber threats such as trojans and viruses. It's a varied term for malicious code that hackers create to gain access to networks, steal data, or destroy data on computers. Malware usually comes from malicious website downloads, spam emails or from connecting to other infected machines or devices.

TrustiSite from Trust365 offers a complete Anti-Malware solution, which is easy to deploy and east to use. It offers persistent 24/7 protection.

Deploying the full Trust365 suite form Trust365 seals Small Business from this killer threat

4 Weak Passwords

Another big threat facing small businesses is employees using weak or easily guessed passwords. Many small businesses use multiple cloud-based services, that require different access credentials. These services often can contain sensitive data and financial information. Using easily guessed passwords, or using the same passwords for multiple accounts, can cause this data to become compromised.

TrustiPass is a single sign-on solution with integral VPN and WiFi Security offering small business owners complete ID security.

5 Insider Threats

The final major threat facing small businesses is the threat from insiders. An insider threat is a risk to an organization that is caused by the actions of employees, former employees, suppliers, business contractors or associates. These actors can access critical company data, and can instigate data loss through greed or malice, or simply through ignorance and carelessness. A 2019 Verizon report found that 25% of breaches in 2019 were caused by insider threats.

Often the last place small business owners would think of looking for risk; Insider Threats are growing in numbers and sophistication. Developing and operating good Security Policies aligned to standards like GDPR and ISO 27001 is the best way of combating this often hidden threat vector.

Cyber Risk Manager from Trust365 is the only way to keep track of all of the known and unknown Cyber Risks facing small businesses today. Adding Cyber Risk Insurance to our Trust365 service suite offers the ultimate solution to keep your business Cyber Resilient.

Summary

There are a vast array of threats facing small businesses at the moment. The best way for businesses to protect against these threats is to deploy a complete suite of insurable security services from one place, and to utilize Security Awareness Training and Policy Development and Risk Tracking to ensure that users are aware of security threats and how to prevent them. This is available now from Trust365 for as little as £25/month.

Expert Insights is a leading resource to help organizations find the right security software and services. You can read verified user reviews of all of the top security solutions and discover the top features of each service.

