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MONTHLY INFORMATION TECHNOLOGY NEWSLETTER



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This monthly publication provided courtesy of Ed Bensinger, CEO of Bensinger Consulting.



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Keep Your Business Protected By Becoming Aware Of The Most Common Types Of Cyber-Attacks

The rate of cyber-attacks has significantly increased over the past few years. Businesses of all sizes are at risk of becoming victims of them, which is why it's crucial that every business owner and leader is aware of the most common cyberthreats impacting the business world today. Being aware of common cyberthreats and developing plans to prevent them is the best way to protect your business, customers and employees from cybercriminals.

These criminals' tactics will improve as technology continues advancing, but cyber security defenses will as well. Knowing exactly what you're up against with cyber-attacks and creating the proper safeguards will protect your business. If you're new to the idea of cyber security or need an update on the common threats that could impact your business, we've got you covered. Below, you will find the most common types of cyber-attacks out there and how to protect your business from them.

Malware

Malware has been around since the dawn of the Internet and has remained a consistent problem. It is any intrusive software developed to steal data and damage or destroy computers and computer systems. Malware is an extensive type of cyber-attack, and many subcategories belong to it, including viruses, spyware, adware and Trojan viruses. One type of malware that has lately been used more frequently is ransomware. Ransomware threatens to publish sensitive information or blocks access to necessary data unless a sum of money is paid to the cybercriminal who developed it.

Unfortunately, malware can be detrimental to nearly every operation of your business, so you should do two essential things to prevent it from affecting your company. First, you should install the latest anti-malware programs. If you hire a services provider, they will take care of this for you. If not, you'll need to find

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anti-malware that works best for your system. You should also train your team about these risks and ensure they are aware not to click on any suspicious links, websites or files that could be dangerous.

Phishing

Have you ever received an e-mail asking for sensitive information that looked official, but something just wasn't quite right? Chances are it was probably a phishing scam. Phishing occurs when cybercriminals send official-looking messages to individuals, posing as another organization, in an attempt to receive personal information.

Falling for a phishing scam can quickly result in you becoming a victim of identity fraud. The results can be substantially worse if a business falls for the scam.

So, how do you best prepare for and protect your team against phishing scams? Utilize employee cyber security trainings so they can spot the warning signs.

The actual e-mail will usually line up differently from whom the cybercriminal is trying to represent. Also, most organizations will not request private information over e-mail. Common sense will prevail over phishing scams.

Distributed Denial Of Service

DDoS attacks can bring your business to a standstill. These attacks occur when malicious parties overload servers with user traffic, causing them to lag or shut down since they are unable to handle incoming requests. If your business falls victim to this kind of attack, your employees might not be able to access key functions required to do their jobs, and customers may not be able to use your website or purchase items from you.

DDoS attacks are very difficult to thwart, and a determined cybercriminal can lock up your websites and networks for days on end. You'll have to identify malicious traffic and prevent access before it can cause damage. Hiring an MSP is your best bet to prevent DDoS attacks. If a DDoS attack is successful, you'll probably have to take your servers offline to fix the issue.

Password Attacks

If a cybercriminal gets your password or another employee's password, this is the easiest way for them to access your valuable information. They may attempt to guess the passwords themselves or use a phishing scam to gain access. It is vital that you enable multifactor authentication for your employees and require complex passwords so you can defend your company against password attacks.

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The Most Important Word In Business?

It's Not What You Think

A video podcaster recently asked me, "What's the most important mindset for success in business?" For a moment, I doubted I could identify just one key mindset for success. As trusted advisors to CEOs and investors of large companies, our consultants at ghSMART typically emphasize the importance of context. For example, there is no "perfect candidate" to hire for a job. Success depends mostly on a leader fitting a given context, which has many variables – the customer landscape, strategic challenges, operating challenges, financial or legal factors and culture (among other things).

But then it dawned on me. There is one mindset that I have observed in successful versus unsuccessful ventures. The most important word in business, which you rarely hear, is generosity.

Leaders who succeed are generous and treat everyone with a fundamental mindset of generosity. In contrast, people who lack a spirit of generosity fail in the long run. Over the years, I've witnessed many examples of both selfishness and generosity. Here are a few lessons you can learn from my own experiences.

(Don't) Trick The Customer:

Once, while talking with the CEO of a mortgage company, I instantly got a bad feeling about his character. His mindset was selfish. He implied that his business succeeded by "tricking" low-income homeowners into signing up for mortgages with hidden terms that were unfavorable to them.

Well, that mindset backfired. When the housing crisis happened in 2008 and 2009 (caused partly by bad actors like this guy), a pile of lawsuits snuffed out his company and career.



(Do) Create Unexpected Experiences:

At ghSMART, one of our colleagues, Alan Foster, expressed an interest in improving his "storytelling" skills. Alan is a charming Brit who leads our UK office. For anybody who knows him, they understand that he's already a fantastic storyteller, but he just wanted to take his game up a notch – to dazzle audiences when he gave talks about leading talented teams.

Some other colleagues took the initiative to research opportunities and found an upcoming two-day seminar hosted by a star Hollywood movie screenwriter and master storyteller. They got Alan admission to this exclusive seminar, comped the cost and gave the experience to him as a present. How cool is that? Can you imagine working at a firm where people look for ways to give you what you need or want? As the chairman and founder, I am very happy to see our culture of generosity and gratitude continue to blossom as we grow.

Wall Street's Gordon Gekko may have said, "Greed is good," but a mindset of generosity is better, especially if you want to succeed in your career and live a fulfilling life.



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 bestsellers. He stays active in his community and has advised many government officials.

2 Selling Strategies Your Business Should Avoid

In the world of business, there are good and bad selling strategies. Strong selling strategies bring your customers back for more and encourage them to refer their friends and family. In contrast, poor strategies will send your customers running for the hills. They'll never look back at your business and will tell everyone about their negative experiences. If you or your selling team are utilizing any of the following strategies when selling to customers, you should put a stop to it immediately, or your sales will begin to decline.

Not Addressing The Customer's Main Problem:

When customers approach you for a specific product or service, they most likely have a reason for coming. Listen to your customers' concerns rather than overexplaining your product or service. If you provide a solution to their problem, you'll likely earn a sale.

Arguing With Customers: Has a customer ever said something unreasonable or completely wrong about your product? You might have been quickly defensive, but starting an argument with a customer will never lead to a sale, even if you're right. Listen to them and figure out where they're coming from before responding.

Become A Better Business Leader By Ditching These Habits

You want to be the best leader possible if you own or operate a business, but you may have developed habits over the years that are preventing you from being your best.

As you grow in your role, you must overcome habits and certain ways of thinking that might impede your progress.

If you're utilizing any of the following habits, it's time to change the way you're approaching things.

Black-And-White Thinking: There is plenty of gray in the world of business. You can't look at things as being one way or another. There are many different ways to approach each problem.

Your Opinion Matters More: You must listen to your team if you hope to be a great leader. You won't be right with every decision.

Hear suggestions from your team and make an informed choice in order to determine the best path for your business.

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