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MONTHLY INFORMATION TECHNOLOGY NEWSLETTER



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Understanding Cyber Security Compliance Standards

There is an endless number of things a business owner should do for their business to be successful. They must develop a product or service that can attract customers, hire and train a team to oversee day-to-day operations, implement marketing strategies and so much more. While all these tasks are essential for your business to be profitable, your business will never get off the ground if you aren't compliant with standards that affect your industry.

Compliance standards are guidelines or rules that organizations must follow to meet legal, regulatory or industry requirements. These standards are designed to ensure organizations ethically conduct business – by protecting the rights and interests of their customers, employees and other stakeholders. When an organization does not maintain its compliance standards, it will be met with fines, legal action and other penalties.

Many compliance standards that apply to most organizations involve sensitive information protection. Here are a few examples.

National Institute Of Standards And Technology (NIST)

The NIST is a non-regulatory agency of the United States Department of Commerce that promotes innovation and industrial competitiveness. As a business leader, you must be aware of the various cyber security standards and guidelines set by the NIST.

One such standard is the NIST Cyber Security Framework, a voluntary framework that provides a way for organizations to better manage and reduce cyber security risks. It's built on the following five core functions:

- **Identify**

It's vital to understand the organization's cyber security risks, assets and the people responsible for them.

- **Protect**

Implementing the necessary safeguards to protect the organization's assets from cyber threats can shield companies from increasing risks.

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



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- **Detect**

It's important to detect when a security incident occurs. This function includes activities like monitoring network traffic and reviewing logs.

- **Respond**

By responding to security incidents as they occur and containing the incidents, people can eradicate the threat and recover from it.

- **Recover**

After a security incident does occur, organizations must know how to restore normal operations as well as their systems and data. This process often helps people understand the importance of implementing safeguards to ensure similar incidents do not occur in the future.

Health Insurance Portability And Accountability Act (HIPAA) The compliance standards set by HIPAA are some of the most well-known as they pertain to protecting personal health information (PHI) in the United States. HIPAA requires covered entities, such as health care providers and health plans, to ensure the privacy and security of PHI. The Security Rule and the Privacy Rule are the two main sets of

regulations under HIPAA that covered entities and their business associates must follow. The Security Rule sets standards for protecting the confidentiality, integrity and availability of electronic PHI and requires covered entities and business associates to implement certain administrative, physical and technical safeguards. On the other hand, the Privacy Rule sets standards for the use and disclosure of PHI and gives individuals certain rights concerning their PHI – such as the right to access their PHI and the right to request their PHI be amended. Failure to comply with HIPAA can lead to significant financial penalties, reputational damage and, in some cases, the loss of a license to practice medicine.

Cybersecurity Maturity Model Certification (CMMC)

The CMMC is a relatively new set of compliance standards developed by the Department of Defense to protect Controlled Unclassified Information. The CMMC is mandatory for all DoD contractors and subcontractors that handle CUI. This is a tiered certification system with five levels of maturity. Each level has a specific set of practices and processes that organizations must implement to achieve certification. As a business leader, you should be aware of the CMMC and the specific level your organization will need to achieve to comply with the DoD contract requirement. CMMC certification is audited and managed by a third party. Keep in mind that getting this certification will take ample time and effort. You'll need to implement robust security protocols and practices that may not have been in place before. These are just a few compliance standards that may be required in your industry. Complying with these standards will help protect your business, customers and employees.

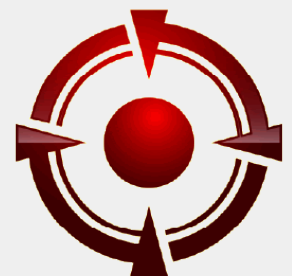
“Your business will never get off the ground if you aren’t compliant with standards that affect your industry”

Do You Safeguard Your Company’s Data And Your Customers’ Private Information **BETTER THAN Equifax, Yahoo and Target Did?**

If the answer is “NO” – and let’s be honest, the answer is no – you are leaving yourself and your company open to massive liability, millions in fines and lost business, lawsuits, theft and so much more.

Why? Because you are a hacker’s #1 target. They know you have access to financials, employee records, company data and all that juicy customer information – social security numbers, credit card numbers, birth dates, home addresses, e-mails, etc.

Don’t kid yourself. Cybercriminals and hackers will stop at NOTHING to steal your credentials. And once they have your password(s), it’s only a matter of time before they destroy your business, scare away your customers and ruin your professional and personal life.



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How Recessions Benefit Great Companies

Recessions are bad for most people, and I won't make light of how horrible these times can be for the vast majority of companies and their employees. It's true that for most companies, recessions mean increased stress at work, stalled career progression or even layoffs, uncertainty, raised board and shareholder pressure, increased financial strain and extreme anxiety. It's no fun to wake up to that every day! But for great companies, people can turn things around and make recessions awesome.

So, what are great companies? They're the ones that make great products or deliver exceptional services to customers. They provide a wonderful work culture that attracts and retains talented people. And because they take good care of their customers and employees, great companies don't have a dangerous debt burden. They are profitable, can pay their bills to suppliers and deliver an attractive return to investors in dividends and equity appreciation.

Recessions are awesome for certain companies for the following reasons.

Losing The Cobwebs Of Complacency

"Success breeds complacency." Andy Grove, the legendary CEO of Intel, wrote that. And while I'm not here to suggest everybody embrace full-on "paranoia" in the workplace, I am suggesting that successful companies must keep hustling to stay on top. A recession provides an opportunity for a wake-up call to companies that may otherwise start coasting. Now is the time for them to get back on track.

Taking Customers And Colleagues From Undeserving Companies

I'm not sure why customers buy products or services from lesser companies. And I'm not sure why talented people work at lesser companies. Maybe it's due to convenience, connections or just habit. In any case, as lesser companies stumble during a recession (e.g., shutting locations, letting service and quality drop, highlighting dysfunction in the culture, etc.), it's the perfect time for great companies to pick up more of these customers and talented people.

Increasing The Rate Of Learning For Your Leaders

I don't know about you, but time seems to move more quickly for me during harder times than when things seem easy. This can enhance the learning curve of your up-and-coming leaders. Just remember not to make too many decisions for them that will stunt their growth. Allow your leaders to come to you with problems and solutions so you can aptly coach and support them. Let them test and learn various approaches to leading through uncertain times.

If you buy from a lesser company or work at one, the next recession is likely to be a bummer for a couple of years. But if you work at a great company, fear not. This will be an awesome opportunity to shake loose some cobwebs of complacency, take customers and colleagues away from lesser companies and increase the rate of learning of your leaders.



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.

Let Your Employees Know You Care With These 3 Tactics

If an employee is unhappy working for your company or doesn't feel appreciated by their leadership team, they will search for a new job. This has left many leaders questioning what they can do to show their employees they actually care about them and their well-being. Here are a few different ways to show your team you care.

Growth Opportunities

Most employees want to work somewhere with the potential for advancement. It's important to connect with your employees through one-on-one meetings so you can determine how they want to grow professionally and personally.

Foster A Supportive Work Environment

Nobody wants to work at a business where they don't feel accepted, supported or appreciated.

Go out of your way to create an inclusive environment and give your team a sense of belonging.

Recognition

Your employees want to hear about it when they do well. Don't be afraid to recognize or reward them when they're doing a great job. Simply thanking your employees for their hard work can go a long way toward improving overall morale.

Are You Micromanaging Your Team?

There are many different management styles, but one that always seems to upset employees and take away from productivity is the act of micromanaging or overcoaching. Micromanaging occurs when a leader provides instructions that are too specific while watching over the team as they perform their tasks, looking for any lapse in perfection they can then bring up to the employee. It's a frustrating practice that can send well-qualified employees running out your doors.

So, how do you know if you're micromanaging your team? Pay attention to how you're directing them. You won't get a preferred response if you tell your billing manager how to do their job. You hired these employees to perform specific roles, and they have the experience to do it well.

So, let them work until there's a need to redirect or re-analyze the situation. Ask for feedback when you conduct one-on-one meetings with your team. Listen and make the necessary adjustments if they say you're micromanaging. This will help boost productivity in your business while you still get the most from your team.

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