The Threat of RANSOMWARE

INNOVEX

Hackers think very carefully about their efforts and the return on. Most of us have heard about giant retailers, banks, credit card providers, and email service providers being hacked with devastating results. From the risk-reward perspective, these companies have become high-risk-but-high-return targets. Large companies remain big targets, but they will generally be pursued by very sophisticated actors.

Today, many hackers are seeking out easier targets. Usually, these are somewhat smaller organizations who do not realize they are potential targets, or do not have the resources to protect themselves. You might say, "Our business information is confidential and pretty valuable to us, but it's not worth a hacker's time to steal." The emergence and ubiquity of ransomware, however, has made every piece of business data worth targeting, and it's becoming easier to do so.

WHAT IS RANSOMWARE?

Ransomware is essentially a software program (a.k.a virus) that prevents individuals or organizations from accessing their data, usually until they pay a sum of money. Many times there is a set, short timeframe in which they can deliver this money. After that deadline, data will be permanently deleted or encrypted. The most common form of ransomware is called CryptoLocker.

The effects of ransomware are being widely felt, as it makes any sort of personal or business data valuable. While your company's financial records might have little value to a hacker or for resale on the Internet, they are very valuable to your organization.

Due to this value, the person or entity behind the ransomware attack hopes you will make a substantial payment. This strategy could be used for human resources records, customer information, or other proprietary information your company generates as part of your business. And government regulations require that businessea protect individuals's information. This means basically all digitally stored information is a potential target.

HOW SHOULD ORGANIZATIONS ADDRESS RANSOMWARE AND OTHER IT SECURITY THREATS?

If your organization is one of the many small and medium sized businesses (SMBs) that generate data, then you should seriously consider how this data is protected. Most small and medium businesses (even those with an IT department) are have a difficult time addressing such a complicated and potentially damaging topic as security.

Fortunately, there are IT services organizations with security specific to SMBs. They provide services in a variety of forms, whether it's advisory or strategic, for a specific project, or ongoing monitoring, that can be crafted to your needs and budget. Organizations with managed security services included in their managed service contract are 50% less likely to suffer from a ransomware attack.

Whatever your industry or business size, it is worth approaching an IT services provider that offers IT infrastructure assessments to at least understand where you stand, and what your options are. From there you are better positioned to decide if managed IT security services is right for you.

ABOUT INNOVEX

Technology is at the heart of every business organization. We are the single source developed to support your entire technology infrastructure, from your document systems to your servers — our focus is you.

Whether you use our Technology Products, Managed Services, or IT Professional Services, our integrated offerings simplify your business' operations, giving you the efficiencies you value. We stay current in technology that constantly changes, and are committed to providing you service excellence.

A 50-year-old independent, locally-owned company, we're also one of the fastest-growing companies.* We are here for you now and will be in the future.

*Providence Business News' Book of Lists, 2016

INNOVEX

Your Technology, Our Focus

innovex.tech | Rhode Island 401.232.7000 | Massachusetts 617.903.5300