



ThreatAdvice

CYBERSECURITY BASICS AND RECENT TRENDS

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CYBERSECURITY BASICS

WHAT YOU NEED TO KNOW AND
WHY IT MATTERS

“

There are only two types of companies: Those that have been hacked, and those that will be.

”



Robert Mueller, FBI Director, 2012

Conclusion: The bad guys are “winning the cyber battle”

Threats in Cyberspace

- Distributed Denial of Service
- Crypto-jacking
- Wire Transfer Fraud
- Phishing and Spear phishing
- Smishing attack by text or SMS

TYPES OF ATTACKS



GROWTH IN RANSOMWARE DAMAGE AND COSTS WORLDWIDE

CYBER CRIME

US \$325
MILLION

2015

US \$5
BILLION

2017

US \$11.5
BILLION

2019

US \$20
BILLION

2021

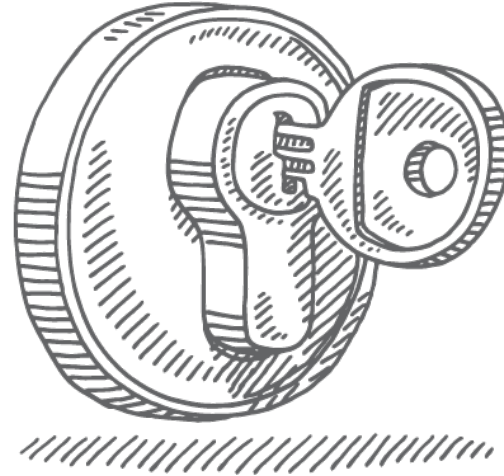




WHAT IS A LAYERED APPROACH TO SECURITY?

Think about your home and property....

The walls, roof, foundation, windows and doors serve as the first layer of protection to the outside world.



WHAT IS A LAYERED APPROACH TO SECURITY?

Door locks, window locks and deadbolts are a second layer

For some people, that's considered adequate protection, but for many others, more layers are applied.



WHAT IS A LAYERED APPROACH TO SECURITY?

Many homes are equipped with security systems that both alert home owners of intruders and deter criminals for attempting access.

PROTECT YOUR COMPANY'S DATA AS YOU WOULD PROTECT YOUR CASTLE



ADDITIONAL STEPS FOR DATA PROTECTION

Cybersecurity Checklist

Have Institution wide Cybersecurity Policies and Procedures in place

Employ a SIEM coupled with a Security Operations Center (SOC)

Employ two-factor password authentication and encourage employees to routinely change passwords

Implement and employee education and awareness training program

Employ next generation end point protection software and firewall



Immediately update all software patches

Back-up data routinely and have an action plan in case of a data breach

Treat cybersecurity as a business responsibility, not just an IT responsibility.

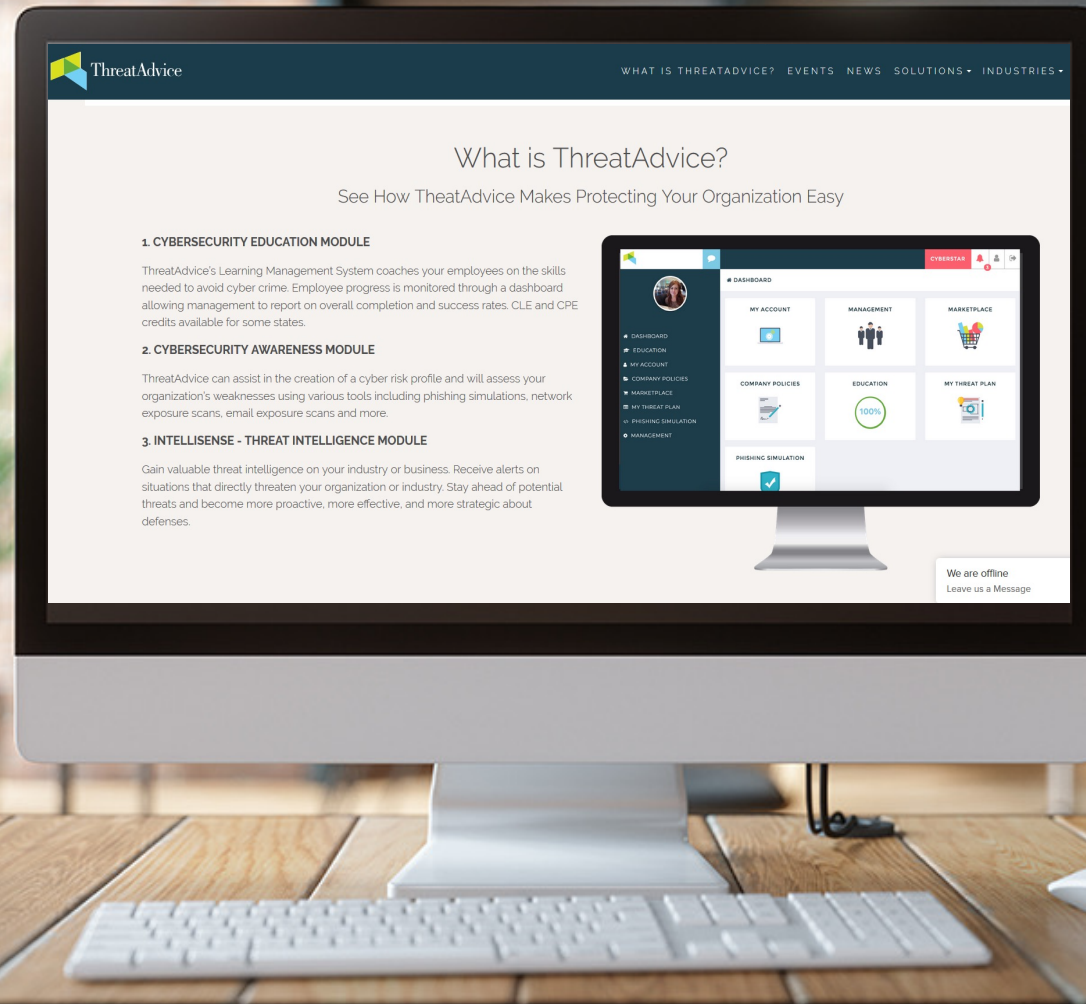
Purchase Cyber insurance

Don't get lazy

HOW TO MAKE YOUR EMPLOYEES CARE ABOUT CYBER TRAINING

- **Emphasize the Importance of Understanding Risks.** Detail the consequences and losses the organization will face if a cyber incident occurs and share that information with employees.
- **Share News of Breaches in your Industry.** When another companies in your industry experiences a breach, make sure your employees know about the breach and its results.
- **Enact Information Security Policies.**
- **Use Engaging Training Material.** Use material that both teaches your employees and holds their attention.
- **Incentivize Cybersecurity Education.** Gift cards and days off. Recognize employees who exceed expectations.
- **Make it Fun!** Incorporate incentives into competitions or enact some other type of gamification to keep employees interested and continuously reviewing their education.

QUESTIONS?



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