

Column / Ransomware: Protecting your business's privacy and safeguarding trust

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Ransomware is everywhere.

The number of businesses that fall victim to attacks grows each year, and the consequences for those targeted continue to be costly. According to the FBI, in 2022, adjusted losses due to ransomware exceeded \$34 million.

The prevalence of ransomware attacks emphasizes the need for businesses to protect their customer's personally identifiable information. Safeguarding privacy is not merely a recommendation but a standard set by the Better Business Bureau. It's a crucial element of trust in your business.

A breach of privacy harms your reputation and bottom line. Attacks can result in significant financial losses as well as cause operational shutdowns. Furthermore, businesses may face legal repercussions if they fail to protect customer data adequately.

Building a Robust Business Cybersecurity Plan

A thorough cybersecurity plan is paramount in safeguarding your business against ransomware attacks. Here's a step-by-step process to help you create a robust cybersecurity plan:

1. **Risk Assessment:** Begin by identifying potential vulnerabilities within your system. This includes outdated software, lack of firewalls, and weak password practices.
2. **Employee Education:** Equip your team with knowledge about ransomware attacks, their implications, and how to prevent them. Regular training sessions can go a long way in fortifying your defense.
3. **Security Measures:** Install reliable antivirus software, implement strong password policies, and utilize secure cloud storage for sensitive data.
4. **Regular Updates and Backups:** Keep your systems up to date and back up critical data regularly. This can help you recover quickly in case of an attack.
5. **Incident Response Plan:** Have a clear plan detailing the steps to take in the event of a breach. This should include identifying the breach, containing the threat, eradicating the ransomware, and recovering the systems.
6. **Regular Audits:** Conduct regular audits to ensure that your cybersecurity measures are effective and updated. This also helps to identify any unnoticed breaches or vulnerabilities.

For small businesses that may not have the resources to maintain an IT department, outsourcing to a reputable IT company is a viable and often necessary alternative. But don't just pick the first one you find - due diligence is key. Start your search on BBB.org, a trustworthy platform that lists businesses adhering to the highest standards of ethical business practices.

Asking for personal recommendations from trusted business associates can also be invaluable. Remember, your chosen IT company will be entrusted with your business's cybersecurity, which plays a pivotal role in safeguarding privacy and maintaining trust with your clientele. It's worth taking the time to make the right choice.

The goal of a cybersecurity plan is not just to protect your business but also to maintain the trust of your customers by ensuring their data's privacy. Proactively dealing with potential security threats before they become a problem is a testament to your commitment to safeguarding privacy and trust.

Learn more about protecting your data at [BBB.org/Cybersecurity](https://www.bbb.org/cybersecurity).

About Better Business Bureau

The Better Business Bureau, a private, non-profit organization, has empowered people to find businesses, brands, and charities they can trust for more than 110 years. In 2022, people turned to BBB more than 250 million times to research BBB Business Profiles on 5.3 million businesses and review Charity Reports on 12,000 charities, all available for free at [BBB.org](https://www.bbb.org).

The International Association of Better Business Bureaus is the umbrella organization for the local, independent BBBs in the United States, Canada, and Mexico. BBB Great West + Pacific serves more than 20

million consumers in Alaska, Central Colorado, Hawaii, Idaho, Montana, Oregon, Washington, and Western Wyoming. For more information, visit BBB.org.

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