

# THE PROBLEM SOLVER

"Insider Tips To Make Your Business Run Faster, Easier, And More Profitably"

## What's New

Join Us for a Live Q&A:

### Cyber-Liability Insurance Q&A Panel



Wednesday, May 26 at 11AM

Featuring Guest Panelists from  
R.K. Tongue Co. and Beazley  
Insurance.

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**May 2021**



This monthly publication provided courtesy of Karyn Schell, President at DP Solutions.

**"As a business owner, you don't have time to waste on technical and operational issues. That's where we shine! Call us and put an end to your IT problems finally and forever!"**



## Is Your Cyber Security Policy (Or Lack Of One) Leaving You Wide Open To Attacks?

Every business, big or small, should have a cyber security policy in place for its employees. Employees need to know what's acceptable and what isn't when it comes to all things IT. The policy should set expectations, lay out rules and give employees the resources necessary to put the policy to work.

Your employees represent the front lines of your business's cyber security defense. You may have all the antivirus software, malware protection and firewalls in the world, but if your employees aren't educated about IT security or don't understand even the basics, you're putting your business at MAJOR risk.

What can you do to remedy that? You can put a cyber security policy in place. If you already have one, it's time to update it. Then, once it's ready, put it into action!

**What does a cyber security policy look like?** The specifics can look different from business to business, but a general policy should have all the fundamentals, such as password policy and equipment usage.

For instance, there should be rules for how employees use company equipment, such as PCs, printers and other devices connected to your network. They should know what is expected of them when they log into a company-owned device, from rules on what software they can install to what they can access when browsing the web. They should know how to safely access the work network and understand what data should be shared on that network.

Breaking it down further, many cyber security policies include rules and expectations related to:

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- E-mail use
- Social media access
- General web access
- Accessing internal applications remotely
- File sharing
- Passwords

Policies should also break down IT roles within the organization. Who do employees call, text or e-mail if they need IT support? What is the hierarchy they are expected to follow? Do they have internal support? Do they contact your managed services provider (MSP) or IT services partner?

It's important for employees to have resources in order to effectively execute policies. This can come in many forms. It may be a guidebook they can reference or a support phone number they can call. It might be ongoing training on cyber security topics. Or it might be all of the above (as it often is!).

**Break down every rule further.** Passwords are a great example of an area of policy every business needs to have in place. Password policy often gets overlooked or simply

isn't taken as seriously as it should be. Like many cyber security policies, the stronger the password policy is, the more effective it is. Here are a few examples of what a password policy can include:

- Passwords must be changed every 60 to 90 days on all applications.
- Passwords must be different for each application.
- Passwords must be 15 characters or longer when applicable.
- Passwords must use uppercase and lowercase letters, at least one number, and at least one special character, such as @, #, % or &.
- Passwords must not be recycled.

The good news is that many apps and websites automatically enforce these rules. The bad news is that not ALL apps and websites enforce these rules – meaning it's up to you to define how employees set their passwords.

Putting a cyber security policy in place isn't easy, but it's necessary, especially these days. More people are working remotely than ever. At the same time, cyberthreats are more common than ever. The more you do to protect your business and your employees from these cyberthreats, the better off you'll be when these threats are knocking at your door.

If you need help setting up or updating your cyber security policy, do not hesitate to call your MSP or IT services partner. They can help you put together exactly what you need for a safer, more secure workplace.

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## Blog Offer: Where Does Outsourcing Fit For My IT Management?

- There is a good chance that even if you have technology specialists on your staff, outsourcing for certain expertise or IT Management may be necessary.
- Learn what outsourcing looks like in 2021, how much you should outsource, and if you need an internal IT department.
- If you do have an IT department, learn how they can work with outsourced providers.

Get the Article Here:

<https://www.dpsolutions.com/blog/it-outsourcing>

# Tech Tip

## Apps like to take your data, be aware!

*Downloading a free app can seem harmless, but it could be costing you in privacy and security.*

If you have a smartphone or tablet, you have probably installed apps that asked for your permission to access various information on your phone.

One example of this is Instagram will ask for access to your camera and stored photos. It is a good sign that these apps are asking for your permission before accessing your device storage and functionality as it limits your exposure.

However, many of us are simply clicking OK without taking a moment to read what the app is exactly asking for. Those terms and conditions are too long to read right?

While many apps will not take data they do not need, some are either poorly designed or are actively harvesting your data for other purposes, such as selling for advertising mailing lists or market research, or for even worse or dishonest reasons than that.

We strongly recommend taking a moment to read into what data the apps on your phone are using.

Some apps just are not worth installing. While many are free to download, you could end up paying with your privacy and security.

# Why You're Not Rich Yet

Recently, Petra Coach presented a webinar called "Why You Aren't Rich Yet" with David Waddell and Teresa Bailey of Waddell & Associates. The webinar is aimed at helping entrepreneurs identify key biases that may be preventing them from maximizing their net worth and how they can change that. You can see the full webinar at [PetraCoach.com/why-you-arent-rich-yet-with-david-waddell-teresa-bailey](https://PetraCoach.com/why-you-arent-rich-yet-with-david-waddell-teresa-bailey). Following the webinar was a Q&A, which is presented here.



**Q: What sectors are forecasted to make a run over the next three to five years based on your own DD and personal interests?**

**A:** We may see a reprisal of what we saw in 2000 to 2005, when the tech stocks went sideways. You may make more money in foreign investments and from sectors like financials, industrials and materials rather than Facebook over the next five years.

**Q: At what point should you start implementing some of these levers? We are early along and my husband doesn't see the value in investing.**

**A:** First, make sure you have an emergency account – about six months' worth. Second, load your 401(k) with all the savings you can and put them in stocks. The younger you are, the more impactful the compounding becomes. Early investing pays off.

**Q: Are you seeing traditional value plays in this market, or are they just less overpriced?**

**A:** No, there are value plays. You have to recognize what's driving the market. The government is about to spend the most money since the 1950s. The Fed has increased the money supply over 25%. There is just a lot of money pouring into the system that's going into the hands of consumers and corporations. The market doesn't go down just because it has a high PE. There's going to be a lot of money to make. Things will continue to melt higher until we hit

some kind of wall. The indicator to look at daily is inflation, and we're not seeing that yet.

**Q: How are you different from wealth or asset management companies? Are you just advisors? If so, how are you different from others?**

**A:** On staff, we have lawyers and CPAs. The CPAs are going to be most important within the coming years. A lot of firms also don't talk about the balance sheet and strategy the way we do. Here, the quality of our staff is high, and their regulatory track record is high too. We have thousands of clients across America. While we're "paid" to manage assets, we talk about everything. They're fiduciary advisors, so they're actually allowed to give advice.

**Q: If you had \$200K in the bank and are comfortable sleeping on a cash pillow (or at minimum prefer access to those funds without penalty), where would you put it? ETF, mutual fund or something else?**

**A:** Choose what you need to be liquid, then migrate the balance into active mutual bond funds with an open mandate (if you don't want to put it in the stock market).

*Disclaimer: Waddell & Associates is not making specific recommendations. Always speak with a licensed financial advisor before making any financial or investment decisions.*



David S. Waddell is the CEO of Waddell & Associates Wealth Strategists. He has over 20 years of experience as an investment expert and has been featured in The Wall Street Journal, Forbes, and Barron's. He is a true global economics specialist and is an internationally recognized speaker. Teresa Bailey is a Wealth Strategist who is dedicated to helping her clients achieve financial success. She is a Certified Divorce Financial Analyst practitioner and a Certified Financial Planner. It is Teresa's goal to help people discover more about financial planning so they can realize their full potential.



**Zoom Getting You Down?  
Here's Why And What To Do**

Zoom burnout is real, but with remote work becoming more prevalent than ever, it's here to stay. There are several reasons why Zoom burnout is happening, but there are things you can do to stop it in its tracks.

**Stay Structured.** Like traditional meetings, Zoom meetings can eat time. But more than that, they can be tiring. In larger Zoom meetings, you may have to take in a lot of information. Plus, you have to pay attention to a screen and everyone on it. This can quickly lead to information overload, which can then turn into burnout. Small Zoom meetings can be just as disruptive, especially to the productive flow of your day. So, like traditional meetings, if it can be an e-mail, make it an e-mail.

**Stay On Track.** Strive to keep meetings succinct. If you're hosting a Zoom meeting, it's your job to keep things on topic. If it goes off

the rails and you can't get it back, this disrupts everyone's day, including yours. Disruptions are hard to come back from and seriously hurt productivity, which leads to burnout. *Inc., Feb. 11, 2021*

**How To Keep Employees:  
Compensation Transparency?**

With more companies relying on the work-from-home model, these same companies have had to shift the way the business operates – including how they hire and retain employees. Employee retention has become a hot topic. According to a SilkRoad Technology survey, 40% of employees intend to quit their current job at some point this year as a direct result of how their employer handled the pandemic.

Employees are rethinking what matters to them when they accept a job. This year is going to be hard on companies that don't meet employee expectations – and one of those expectations is related to pay. More employees want transparency in what the company pays so they

can better make job or career-related decisions. Another study from Beqom found that 58% of employees would leave their job for another that offered more pay transparency. They want to know that they're being paid fairly, and they want to know what other people are being paid. *Inc., Feb. 11, 2021*

**Welcome New Clients!**



**Larry Grew A Unibrowser.**