TouchPoint Networks Protects SMBs from Exponential Growth in Cybercrime

Leading Managed Technology Services Provider Educates Businesses on Dramatic Increase in Cybercrime Directed at Small-Business Owners and How to Prevent It

PORTLAND, OR – December 2020 - TouchPoint Networks, a leading managed technology services provider (MTSP), announced today that it is educating companies on the dramatic spike in cybercrime targeted towards small to mid-sized (SMB) businesses. Cybersecurity Ventures predicted that "cybercrime will cost the world $6 trillion annually by 2021, up from $3 trillion in 2015." Effectively, this means that criminals have access to unlimited budgets to increase the sophistication of their attacks, meanwhile, business owners are doing little or nothing to defend themselves. Those diverging trendlines signal a precarious future. Furthermore, due to COVID-19, most businesses have been forced to operate remotely which has increased their reliance on home networks to perform their daily duties. This increased reliance on insecure home networks has left them more susceptible to breaches than ever before.

Most business owners are aware of this problem, but disregard it as a distant threat that can be eliminated through the standard cybersecurity solution – which is comprised of a prepackaged firewall, anti-virus/malware protection and data backup plan. However, while that used to be a sufficient solution, it's unfortunately no longer appropriate. Hackers are constantly evolving their methods and as they find new ways of causing a breach, new technologies are needed to combat these advances. The gap is widening and is also showing no signs of slowing. In fact, according to Accenture, "Security breaches have increased by 67% since 2014." This fact suggests that while prior dismissals may have been the appropriate business decision at the time, now, businesses must take proactive action to support their staff, especially while they increase their risk of breach in the mandated work-from-home work environment.

Gary Gonzalez, President of TouchPoint Networks, stated, "The game has completely changed and businesses need to understand the implications of inaction. For example, in most states, you're legally obligated to publicly announce any breach to news outlets. This can do irreparable harm to a company's reputation, which is an extremely costly burden to bear, especially when cybersecurity solutions are readily available to eliminate these risks." Gonzalez later added, "Regardless of which provider you use, the best tactic to employ is a layered approach. That way, breaches can be contained, assets can be protected and exposure is minimized. When a business is breached, it's important to ensure that the whole company isn't incapacitated."

Another key factor that has changed is the average duration of a breach. Most people assume that a typical breach, like a ransomware attack for example, results in a breach, demand for a ransom and resolution within a few days. However, according to IBM, "the average life cycle of a breach (from breach to containment) lasted almost 11 months." The employee downtime from something like this can be a nightmare for management and in many instances, can put businesses on the brink of collapse.

In sum, businesses who have managed to survive the disruption that 2020 has caused need to reassess their security strategy for 2021 so that they don't get caught in "survival-mode." While business owners are being tested on every front, Gonzalez summarizes why cybersecurity needs to be an immediate priority for every business in the modern age, "It takes 20 years to build a reputation and only a few minutes of a cyber-incident to ruin it."

ABOUT TouchPoint Networks

Gary Gonzalez and his business partner's Chuck Whiteley and Tamara Gonzalez, are owners of TouchPoint Networks, a member of the Technology Assurance Group (TAG). TouchPoint has built a team of professional voice and data specialists dedicated to the highest levels of customer support. TouchPoint's pattern of steady growth reflects their commitment to keeping pace with the constantly evolving telecommunications technology arena, and the dramatic expansion of the Pacific Northwest's business market. With offices located along the I-5 Corridor in Portland, Eugene, and Medford, TouchPoint Networks is uniquely positioned to respond quickly and effectively to a wide range of customer equipment and service requirements. For more information on TouchPoint Networks, please visit www. asktouchpoint.com.