Cybersecurity: Strategies for Securing Your Business

December 15, 2022

Today's Agenda

- Background
- The Risks
  - Why you need to consider content from this presentation
- Suggestions (Best practices, controls, suggestions)
- Questions

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Changes to the IT Footprint

- Background
  - COVID-19 / Work From Home “WFH”
  - Migration to the cloud
  - Increased “Shadow IT”
- Risks
  - Increased size is more difficult to protect
  - Strange work hours
  - Confusion on security responsibilities
- Suggestions
  - Know where your data is stored

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Insider Threats

- Background
  - Conscious vs Unconscious
  - Lack of security awareness
- Risks
  - Deliberate acts and/or mistakes
  - Social engineering attacks
- Suggestions
  - Identity access management procedures
  - Monitoring
  - Regular scans and patching

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Increased Credential Theft

- Background
  - Social Engineering
  - Weak passwords
- Risks
  - Unauthorized access
  - Loss of sensitive data
  - Reputation loss
- Suggestions
  - Regular Security Awareness campaigns
  - Increased password complexity
  - Multi or Dual Factor Authentication “MFA”

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Infrastructure Oversights

- Background
  - Legacy applications
  - Misplaced authority / responsibilities
- Risks
  - Unintended access to sensitive data
  - Loss of sensitive data
  - Oversight and omission
- Suggestions
  - Decommission legacy applications as soon as is reasonable
  - Limit privileged access and monitor
  - Specify IT Security responsibilities in writing

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Preventing Business Interruption

- Background
  - Business Continuity / Incident Response Planning
  - Back Ups
- Risks
  - Loss of revenue / profit
  - Loss of customers
  - Going out of business
  - Corrupt or incomplete system back up
- Suggestions
  - Implement a BC / DR Plan
  - Implement a back up strategy
  - Test both regularly

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- Bill is a Senior Director in HBK's IT Department and works out of the firm's corporate office in Youngstown, Ohio.
- He is a certified public accountant/certified information technology professional, a certified information system auditor, and a certified supply chain professional.
- He specializes in cybersecurity, IT security, external IT audit, internal IT audit, IT consulting, software development, IT governance, PCI-DSS, supply chain, system implementations and e-Commerce and has worked for a wide range of industries, including the Public Accounting field.