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The Official Newsletter of NorthStar Technology Services  
**the Tech Chronicle**

# Trusted. Reliable. Secure.

The Official Company Newsletter of NorthStar Technology Services

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# the Tech Chronicle

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## What's This About Cyber Insurance?

An ever-growing concern for small business owners that hasn't slowed down in 2023 is risk of cyber attacks. Cybercriminals often target small businesses because they hold sensitive information and have weaker security infrastructures than larger businesses. For this reason and more, it should be no surprise that 88% of small-business owners feel vulnerable to a cyber-attack, according to a recent survey conducted by the U.S. Small Business Administration.

To protect your business and your customers, you must implement strong cyber security practices in your business. You need to run your employees through annual cyber security training so they know the newest cyberthreats and how to avoid putting the company at risk. You should also utilize a firewall, back up your data on all computers, secure your WiFi networks and ensure your entire team understands the importance of strong passwords. To give your business an extra layer of protection, though, you can get cyber insurance coverage.

Cyber insurance, often called cyber liability insurance, covers the damage your business suffers if you're the victim of a cyber-attack or data breach. Here are a few areas where having cyber insurance can help.

### Ransomware Attacks

Imagine that a cybercriminal gains access to sensitive information, such as your employees' Social Security numbers or your customers' credit card numbers. You know the release of this information could cause irreparable harm to your business, and you're willing to pay

whatever it costs to prevent this from happening. This is the goal of ransomware attacks. Hackers threaten to publish sensitive information or lock you out of vital programs if you don't pay them. Cyber insurance will help you pay the ransom.

### Customer Outreach

If sensitive customer information gets stolen from your business, you have a legal obligation to inform your customers. The average cost of notifying customers of a breach and other post-breach responses is \$1.72 million, according to the Ponemon Institute Cost of Data Breach Study. That's a cost most small businesses cannot afford, but cyber insurance will help cover it.

### Data Recovery

If your business becomes the victim of a data breach, you're going to want to get that information back. Your policy can protect you and your employees from identity theft, as your insurance provider may pay for identity recovery services. These are invaluable services, since data and identity recovery can take years to handle on your own.

Cyber insurance can also help cover the costs of customer and employee lawsuits after a data breach, lost income due to network outages and even regulatory fines. Most cyber insurance policies come with exclusions to which you need to pay attention. Your policy will probably not cover attacks that happened before your coverage started, future profits affected by a data breach or the loss of valuation after a cyber-attack. But how do you get cyber insurance for your company?

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## CLIENT SPOTLIGHT



### J. REYNOLDS CUSTOM HOMES & RENOVATIONS

J Reynolds Custom Homes and Renovations, Inc. is a family run, General Contractor and New Home Builder offering an honest, reliable and personal construction experience with a high level of attention to detail. From bathrooms and kitchen remodeling, to the whole house interior renovation, log homes, garage conversions, basement renovations, and even building new custom homes and new additions, J. Reynolds has done it all. Their experienced staff work both locally and at the beach. They pride themselves in their ability to communicate effectively and openly, traits which have earned them a reputation for having repeat customers and many referrals. They work with their clients to build trust while making their construction dreams become reality! J. Reynolds has been a valued client of NorthStar's since 2013.



This monthly publication is provided courtesy of Eric Williams, the CEO, Owner, & Founder of NorthStar Technology Services located in Moorestown, NJ.



### Our Mission:

**To build a community of successful-minded entrepreneurs that inspires excellence, encourages collaboration and expands the capacity of all members to achieve great things.**

**We are proud to have served the greater Philadelphia Metro Area since 2008.**

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You have to meet certain qualifications to get a policy, due to the rise in cyber-attacks and cyber security awareness. Every cyber insurance provider will look at the strength of your network security before considering your business for coverage. If your network is weak and at a high risk of being targeted, they are not going to take a chance on you.

If your business is within an industry that requires cyber security compliance, make sure you're compliant. If you're not, cyber insurance providers won't even give your business a second thought before rejecting your application for coverage. This shouldn't be an issue, as most businesses stay compliant, but double-check your requirements to ensure all your bases are covered.

If you're considering cyber insurance but are worried about the cost, you can do a few things to make it more affordable. Cyber insurance providers like to provide coverage to businesses that are proactive with cyber security practices. Implementing an incident response plan will show providers your business has procedures in place to handle emergencies if they arise. Researching all third parties you work with and showing they have strong cyber security practices will also benefit you.

Cyber insurance can be an incredibly beneficial cyber security element to add to your business. As new cyber-attacks and threats continue to develop, it's essential to get all of the protection you possibly can.

## Tech Tip Recap

### Keep Venmo Transactions Private

Venmo transactions are, by default, public. We suggest you switch to private so only you and the recipient/sender can see the transaction.



### Utilize Apple & Google Map Tricks

Whether you prefer Google or Apple maps, you should be taking advantage of their many features. Check out our socials for the our favorites!



### Change Passwords on New Devices

Many new devices will have their own default passwords set for you. We recommend changing these, as many hackers will know the defaults.



Follow Our Socials For Weekly Tech Tips!



Unfortunately, doing work that requires technology often brings on various vulnerabilities which expose data to hackers. The usual series of events begins when a developer puts out a software release with millions of lines of code. Hackers and cyber criminals will then look for loopholes which allow them to breach a system via that code.

The developer will usually issue a patch to fix the vulnerability. However, it's not long before a new feature update brings on the same problem. It's similar to a game of "whack-a-mole" trying keep your systems secure. Without ongoing patch and update management, company networks are vulnerable and exposed to cyber criminals who want to steal your data and your clients data. The good news is these attacks are completely avoidable when the right preventions and preparations are in place.

82% of U.S. cyberattacks in Q1 of 2022 were due to exploiting patchable vulnerabilities. What new vulnerabilities are lurking in products from Microsoft, Google, Adobe, and others? We'll take a look at several which were recently noted in a warning by the Cybersecurity and Infrastructure Security Agency (CISA).

### Microsoft Vulnerabilities

- CVE-2012-4969: An Internet Explorer vulnerability that allows the remote execution of code.
- CVE-2013-1331: This Microsoft Office flaw enables hackers to launch remote attacks.
- CVE-2012-0151: This Windows vulnerability allows user-assisted attackers to execute remote code.

### Google Vulnerabilities

- CVE-2016-1646 & CVE-2016-518: These Chrome & Chromium engine vulnerabilities both allow attackers to conduct denial of service attacks.

### Adobe Vulnerabilities

- CVE-2009-4324: This is a flaw in Acrobat Reader that allows hackers to execute remote code via a PDF file.
- CVE-2010-1297: A Flash Player vulnerability that allows remote execution and denial of service attacks. (Flash Player is no longer supported, so we recommend you remove it).

### Netgear Vulnerability

- CVE-2017-6862: This router flaw allows a hacker to execute code remotely.

### Cisco Vulnerability

- CVE-2019-15271: This vulnerability impacts Cisco RV series routers, and gives a hacker "root" privileges.

These are a few of the security vulnerabilities listed on the CISA list. You can see all 36 that were added at their site here:

<https://www.cisa.gov>

We highly recommend you patch and update your technology, both hardware and software, regularly. Work with a trusted IT professional who can take the time off your hands that is needed to manage your device and software updates. This ensures you don't have a breach waiting to happen lurking in your network, which in turn saves time and potentially your entire business.

ITS TIME FOR...

# Tech Trivia



It's time for Tech Trivia where we ask readers a question! The answer is posted under the month's newsletter PDF on our website newsletter page, found under the "Resources" tab.

*The question this month is:*

**What did Nokia originally sell?**

## 7 EXCITING APP ANNOUNCEMENTS AT MICROSOFT IGNITE

If you follow Microsoft products, then you may know about Microsoft Ignite.

Held annually, it generates many exciting updates and announcements in the Microsoft world. Microsoft held its most recent event last October.

Out of the conference came a lot of Microsoft 365 news that can positively impact your business productivity. We'll go through the highlights below. These may give you some ideas for your next digital workflow upgrade!

- Teams Premium
- 360-Degree Intelligent Camera for Teams Meetings
- Cisco is Now a Certified Devices Partner for Teams Rooms
- Microsoft Places
- Hours & Location Feature in Outlook & Teams
- Loop App Private Preview
- Microsoft Clipchamp Video Editor

## Close Any Deal With This 3-Step Approach

Written by Guest Author Dr. Geoff Smart

It's one thing to help a client identify a problem, but it's another to help them solve it. You'll need to convince clients to accept your expertise to solve their problems. Many intelligent people struggle with closing deals, so I devised the following three strategies to help anyone become a better closer.

### Summarize The Underlying Need

I once went into the office of a greatly admired billionaire CEO with a colleague. He had been asked to come strategize for 90 minutes on how to identify and solve the CEO's top leadership problems. The CEO talked about scary changes in his industry while laying out his heart about his team and their strategies.

When he stopped talking, my colleague was presented with the perfect opportunity to summarize the client's underlying need. Instead, he directly asked the CEO what he thought the next steps should be. The CEO was unamused and said, "Well, I don't know. I was hoping you might tell me."

My colleague should have taken a moment before responding to analyze the emotion behind what was just told to him. Once the client realizes you understand their situation, they're more likely to listen to your plan of action.

### Say What You Plan To Do

Smart people worry about putting themselves out there by offering a plan. They fear that another smart person is going to disagree with them. They worry about proposing a plan that doesn't work. That's why many advisors stay "safely vague" rather than offer a specific plan. But being vague doesn't help leaders solve their biggest problems. You must have the courage to propose a plan. The key is to be as specific as possible. Break down your ideas and lay them all out. If the client has concerns about any areas, you can address them, but they'll be happy to see the wheels are turning in your mind as you come up with solutions to their problems.

### Ask If They Want Your Help

So many smart people get a gag reflex when it comes time to ask for the sale. They think selling is evil. They don't view themselves as salespeople. And besides, if a client realizes how great a consultant is, they will ask for the sale themselves, won't they? But business doesn't happen that way. The client wants to know you want to help. It's their insecurity that often holds the client back from closing themselves. That's why you have to do it. And don't view it as selling – view it as offering help. Don't you think it's nice to offer to help somebody accomplish something important to them?

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**SCAN ME**

## Did you know we offer a cyber security assessment?

This *no-risk* and *high-return* assessment will tell you whether your company is fully secure. Even if you already have in-house IT or a tech MSP, a routine check up is not only recommended but vital to your company's success.

Scan the QR code or visit this link to learn more:  
<https://www.northstarsvc.com/discoverycall/>



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