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BUSINESS

SECURITY SOLUTIONS

THAT SCALE
TO YOUR
GROWTH PLAN



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With strategy and planning, you can convert security upgrades from an expense to an investment in productivity and profitability.

EMERGING THREATS, EMERGING OPPORTUNITIES

Looking for a glimmer of good news on the cyber security front? There is some, although it comes with a caveat. According to the twelfth annual [Cost of Data Breach Study](#), which is sponsored by IBM and conducted by Ponemon Institute, the global average cost of a data breach fell 10 percent in 2017—to \$3.62 million. The cost per stolen record dropped from \$158 in 2016 to \$141 in the 2017 study. But here, too, there's a catch: the size of breaches increased by 1.8 percent, so while the per-record cost fell, the total number of records rose to more than 24,000.



Even with some improvements in the picture, those aren't the kinds of numbers you want to have to factor into your annual budget. But protection against cyber-crime has a cost, too, and as a small business owner, you need to optimize the return on money you spend on the company. With a little strategic thinking, you can convert security expenses into investments in your capacity to market, expand into new territories or verticals, attract and retain employees, and strengthen customer relationships.

Wait: security solutions can do all that?

"I think it's old school, archaic thinking to see upgrading your technology overall as an expense," says Ramon Ray, founder and editor of [Smart Hustle Magazine](#). "The only way to compete in 2018 and beyond is speed, speed, speed, and efficiency. Companies need to stop thinking of technology as an expense. Technology is a driver. Technology is an enabler to serve customers better. To increase profitability. To improve employee retention."

It's not that security solutions include features that directly address those business needs. But implementing a robust solution requires investments in infrastructure. A successful transition to cloud storage and security depends on increased broadband speeds that allow accelerated uploads and access to data. And once your small business makes those cloud and broadband commitments, it opens the door to potentially disruptive changes to your company, its business plan, and its prospects.



FROM COST CENTER TO CAPACITY BUILDER

How, for example, might higher velocity broadband create opportunities to upgrade the customer experience? If your company engages in e-commerce, could you improve product searches and site navigation, speed the payment process, and provide enhanced support through added features such as chatbots and videos? If you're in a service industry, could that increased speed equip your company to host webinars that stream smoothly and provide another means of connecting with clients and prospects?

The transition to cloud storage offers additional opportunities for growth. It fosters mobility, which means you can be where the business needs you to be instead of where your data is stored. It's easier to share information and exchange ideas with strategic partners, vendors, employees who are off-site, and customers. Your company can even experiment with hiring new staff members in other locations, either to gain access to the best talent available anywhere or to test the waters as you consider expansion into new geographic markets.



Of course, realizing that potential may require further investment to bring out-of-date hardware or operating systems up to your new requirements. Older systems, particularly those that are at the end of their support life cycle, are more susceptible to cyber-attacks and less capable of supporting your operations. For example, the operating system you use may affect which apps you can use and how long they'll remain viable. "You need to know not only what they run on now, but also what the plans are to upgrade them for use with future operating systems," noted

Scott Gingold, president of Lehigh Valley Technology Company, in [Leveraging Technology for Speed](#).

Once the opportunities are clear, you can think about how security solution investment can pair with process improvements to address pain points that might otherwise be impediments to growth. As Puneet Gangal, founder and CEO of Aciron Consulting, Inc., noted in [Process Redesign Built for Speed](#), it's essential to consider human and technological elements that affect process performance.

Keep that perspective in mind as you map out plans for a security solution implementation. That will help you to maintain clarity about why it makes sense to adopt certain technologies and how you can integrate them into your operations and plans for growth. To be successful in maximizing the impact of your security technology investment, you need a clear vision of the company's future. That vision becomes your litmus test for making sure that technology upgrades and process changes alike support and scale with the company's evolution.

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At the same time, the possibilities created by the cloud and broadband can serve as a springboard for discussion about how your business plan can be updated to reflect changing capabilities. Consider revisiting your business plan as you evaluate security upgrade features and their potential to serve existing business targets or make new targets more attainable. Develop a security upgrade strategy that takes into account not only your immediate and anticipated security needs, but also your business needs and growth objectives.

BEING MORE COLLABORATIVE MEANS BEING MORE COMPETITIVE

You may also uncover opportunities to revisit your operating model and team dynamics once you transition to the cloud. Increased broadband speed serves not only to meet file uplink requirements, but also to develop a more collaborative environment. That culture shift can have an impact in several ways.

One familiar scenario involves a member of your staff being notified by a vendor of an upcoming price change or anticipated shortage of a part or product on which your business depends. Acting on the information requires input from senior management as well as the finance and

inventory departments. You may even want to sound out your

biggest clients to get a sense of how upcoming demand will mesh with supply. Having your data in the cloud makes it easier for each member of the team to access and share information in real time so you can make key decisions and act without delay. The same competitive advantages can come into play when a major client seeks ramped-up production or delivery on an order.

By ensuring that everyone on your team, regardless of where they're located, has immediate, around-the-clock access to business information, you set the stage for eliminating the

SECURITY ASSESSMENT: WHAT TO LOOK FOR

Your company's cyber security depends on more than good practice and employee training. You'll also need to stay on top of emerging security trends. As [CSOOnline.com](#) reports, for example, concerns about identity theft have given rise to "password alternatives or enhancements like multi-factor authentication (MFA) or risk-based authentication."

The more you consider current and emerging best practice, the safer your data will be—and the more confidence your vendors and customers will have in your system. Not sure what your security assessment should encompass? [BitSight Technologies](#) offers three [Information Security Risk Assessment Templates](#) that you can customize to your company's needs. The company has also published an e-book, [40 Questions You Should Have in Your Vendor Security Assessment](#).





phrase “I’ll have to get back to you on that” from your vocabulary.

But cloud storage also gives you a tool you can use to increase collaboration, idea sharing, and mutual support within your organization. As an outgrowth of those developments, you’ll find employees feeling more empowered and more inclined to take the initiative, offer suggestions and feedback, and develop a stronger sense of ownership in projects and investment in the company’s success. These workplace attributes contribute to reduced employee turnover and

can help you attract the talent you need to move ahead and achieve further growth.

Add collaboration tools and technologies—many of them available at low or no cost—to the picture and, in conjunction with mobile and cloud solutions, you have a team that can work productively from anywhere. And even if you’re not ready to hire completely virtual employees, that makes it possible to strengthen employee retention, satisfaction, and productivity by enabling members of your staff to telecommute part time. That capability is rapidly evolving from perk to prerequisite for top talent. [Gallup reported](#) that in 2016, 43 percent of employees “spent at least some of their time working in a location different from that of their coworkers,” and that number is expected to continue to rise.

SUSTAINABILITY + SCALABILITY = SUCCESS

Which collaboration tool is best suited to supporting your project management priorities? Reviews and user ratings can help familiarize you with each option’s features and setup, but the most important consideration is what you need. That knowledge is the baseline for comparing dashboard capabilities, selecting the most appropriate collaboration or project management solution, and providing your project heads with tools that help them transition from micromanagement to team leadership.

“Pick a tool that can get the job done, and then the tool gets out of the way and lets you do the work,” says Bob Frisch, managing partner at The Strategic Offsites Group and co-author, with Robert M. Galford and Cary Greene, of [Simple Sabotage: A Modern Field Manual for Detecting & Rooting Out Everyday Behaviors That Undermine Your Workplace](#). In “A Distributed Workforce Toolkit for the Long Haul”, he recommended

testing several as a precursor to selecting the one you prefer. He added that the choice must be one that your employees will use and that presents no system compatibility or interoperability problems with major customers and vendors.

Yes, this means more work at the front end to get the most out of your investment in cloud storage and security. But the potential return on that investment could have a significant impact on your company and its ability to remain competitive for the long term. With that in mind, it's worth evaluating broadband speed options in terms of file sharing capabilities as well as uplink speed requirements. By approaching your solution upgrade in this manner, you position your business to sustain innovation, achieve faster time to market with new products or services, and promote a greater sense of ownership and accountability among employees.

Taking these steps affords your small business one further advantage: continued competitiveness in a rapidly changing business environment. Ramon Ray points out that implementing these tools and strategies prepares your company to jump on what's next because you'll already have the systems in place to move forward with whatever the next development turns out to be. You won't have to play catch up with updates, upgrades, and reconfigurations before you can act.

He also recommends conferring with your broadband, cloud storage, and security solution providers and vendors to get their input on further business applications of the tools you're considering adopting. They should be able to help you evaluate and optimize your use of those technologies. By approaching them as keys to long-term growth rather than expenses, you ensure that the solutions you implement today will scale to your future security—and business—needs and support your growth objectives.

IMPLEMENTATION PLAN CHECKLIST

As you prepare to upgrade your company's cyber-security preparedness, be sure to include the following points:

- Assess your current security status (see our **Security Assessment: What to Look for** sidebar)
- Identify areas of weakness in both technology and personnel
- Make note of future risks, such as the end date for security support of your operating system and software
- Review your policy regarding employee use of personal devices for work and work devices for non-work tasks such as social media and food delivery apps
- Compare and review security solutions to identify the one best suited to your company's needs
- Develop and deliver a training program that makes employees aware of threats and their role in avoiding risks
- Run a cyber-security "fire drill"—a simulated phishing or other cyber-attack—to test the company's preparedness
- Review and revisit your preparedness regularly to keep it up to date

RESOURCES FOR TYING TECHNOLOGY TO GROWTH

Learn to pair your security needs and your capacity for technology-powered growth.

Broadband speed can't strengthen customer satisfaction on its own, and cloud storage isn't a plug-and-play means of fostering collaboration and innovation. But increasingly, your ability to achieve those end results depends on your company's technology backbone. Selecting vendors and tools is only half the battle. You've also got to understand how to work these solutions to their full competitive advantage. These resources can help you understand how to attain and sustain a twenty-first-century style competitive advantage as a company, an employer, and a business partner.

IBM

- [Cost of data breach study and cost of data breach calculator.](#)

CSOOnline.com

- [What is cyber security? How to build a cyber-security strategy.](#)
- [Our top 7 cyber-security predictions for 2018.](#)
- [8 cyber-security trends to watch for 2018.](#)

Tech Republic

- [Forrester's top 6 cyber-security predictions for 2018.](#)