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THIS MONTHLY PUBLICATION IS BROUGHT TO YOU BY **MILTON BARTLEY, JAY MALLORY AND THE IMAGEQUEST TEAM.**

WHAT YOU MUST KNOW BEFORE YOU BUY CYBER INSURANCE

authored by: Milton Bartley

Very little assistance is available for an organization that wants to not only mitigate the risks of cyber incidents but also transfer those risks through the purchase of insurance products. As a result, many organizations are unaware of or intimidated by cyber insurance products.

If an organization is larger or in a heavily regulated industry, the chances are they have been purchasing cyber insurance coverage for several years. However, smaller organizations

and those not in a strictly regulated industry are more likely just starting to consider cyber insurance. If your insurance broker has been trying to add a cyber insurance policy to your coverage, there are several things you need to know before you make that purchase.

Successfully managing cyber risk begins with acknowledging that it requires attention, resources, and a higher priority than many organizations have given it in the

past. This means not only committing time and resources to preventing breaches, but also to mitigating the effects of a successful breach. Organizations should consider cybersecurity insurance with a different degree of prioritization and attention than general liability insurance. Just as traditional risk management approaches may be ineffective for managing cyber risks, viewing cybersecurity insurance as a subset of liability insurance fails to recognize the unique nature of cyber

coverage.

Unfortunately, what many insurance agents/brokers are not doing is properly educating their clients. Most policies have very clear exclusions the all but negate the policy’s effectiveness in the event of a cyber event if you are not following some standard risk management policies and procedures. Guess when you will find out that your coverage is excluded? That’s right. After you file your claim!

It only takes a few moments on Google to find a litany of organizational sob stories where a carrier denied coverage for a cyber incident because the post-

incident investigation revealed that the risk mitigation procedures listed on the application were not, in fact, in place after all.

There is a reason the insurance carriers ask the applicant to attest to their cyber incident response plan, their backup and disaster recovery procedures, their device encryption policies, etc. But often the employee completing the application has no idea what they are being asked, much less how to answer. They turn to someone in the IT department or their outsourced IT company for the answers, and are often provided only partial information, or worse, the



wrong information altogether.

For most small and medium business policy applications, the carrier is not going to send an IT auditor to your office to validate your answers. The underwriters will review your responses to the self-audit questionnaire and in most cases, issue a policy.

Like so many things in life, the lesson is simple. For many organizations, a cyber insurance policy is an essential part of their overall cyber security

plan. But it should only come after you put the right policies and procedures in place.

So where do you start? There are three things you absolutely must do before you purchase cyber insurance.

1. Conduct a **Risk Analysis** which will identify and quantify the risks to the organization's information assets.

2. Create or update your **Policies and Procedures** which are the strategic link

between your desired cybersecurity posture and your day -today operations.

3. **Close the Gaps** uncovered in the Risk Analysis that the Policies and Procedures did not address.

Once you've taken these three critical steps, you will be armed with the information to answer the cyber insurance questionnaire. Moreover, your answers will be accurate, and the subsequent insurance policy will reflect that

“Successfully managing cyber risk begins with acknowledging that it requires attention, resources and a higher priority...”

accuracy with both better pricing and coverage that is suited to your unique risk.

ImageQuest provides a full suite of cybersecurity services and can help you and your organization implement and adhere to security best practices. Call us TODAY at 888-979-2679, or e-mail us at

info@imagequest.com and we will schedule you for a **FREE** thirty-minute call with a Senior Security Analyst. During that call, our security expert will answer your cybersecurity questions and will conduct a short Q&A that will yield a mini-risk analysis for your organization.

REFERRAL PROGRAM

DO YOU KNOW A COMPANY LOOKING FOR IT SUPPORT?

At *ImageQuest*, we know that referrals are an important part of creating and building business relationships: understanding that, we know that great leads can come from anyone at any time. Why not explore this opportunity and receive benefits for you and your company?

It's easy to join our referral program and it's a great way to earn additional income while helping companies benefit from ImageQuest's vast IT services and support.

- If your **Managed IT Services** referral becomes a recurring client, then you or your favorite charity will receive a \$1,000.

- If your **Managed Compliance** referral becomes a client, then you or your favorite charity will receive a \$100 amazon gift card

WHAT WOULD MAKE A GOOD REFERRAL?

A company in any professional industry with at least 20 computers or anyone with a regulatory compliance component to their organization.

HOW DO I SUBMIT A LEAD?

Simply call Milton Bartley or Jay Mallory at 888.979.2679, email leads@imagequest.com or submit online at www.imagequest.com/referral-program



SKILL AND WILL

authored by: Mike Michalowicz

I've grown my companies by focusing on great customer service. We didn't always have the biggest names in business working at the firm, and we sure couldn't always afford the flashiest equipment. What we did better than all our competitors, however was ensure that our customers were thrilled.

In fact, superlative customer service can be your very best (and cheapest!) form of marketing. Customers talk about their experiences, especially if those experiences are unexpectedly good. Sometimes even the most difficult situations can yield satisfied customers, depending on how you and your team handle the problems that arise. Even a failure to meet expectations can offer an opportunity for a great recovery and a happy customer. Here are four phrases

that will help you bring up the level of service your customers receive:

1. "I don't know, but this is what I'm going to do." You're not always going to have the answer to every question at your fingertips, and your customers will understand that. What they expect in exchange, though, is honesty and follow-up. The key here is to make a clear commitment like "I'll call you by 5 p.m. with the answer," and then keep that commitment!
2. "I am very sorry." When you or your company has made a mistake, the customer wants to hear you accept responsibility and apologize. Too many customer service reps have been trained not to accept responsibility, in some cases because they fear the legal record of having admitted failure. Realistically, though,

the probability of a lawsuit is minimal, while the chance of losing a customer is virtually guaranteed. The apology is only a step, albeit an important one, and the goal is to turn the failure into a success by determining what your company can do to make it right.

3. "Yes." "Yes" is what your customer wants to hear, and your goal should be to say that word whenever possible, even if – especially if – you're working through a problem. Customers want progress. Say yes to reasonable requests as soon and as often as possible, and leave your customers pleasantly surprised at how easily the problem was resolved.

4. "Is there anything else I can do for you?" Here's your perfect wrap-up. Not only does this question give your customer the opportunity to bring up additional concerns, but it also lets the customer feel like they're in control. They can ask for

additional information or they can thank you for your spectacular service.

Great customer service relies first and foremost on authenticity, and being trustworthy is the foundation. If your customers trust you to keep your word, then you're more than halfway there. If your customers know they can rely on you, even if there's a problem, that's the rest of the journey.

Work on training your customer service reps to listen, determine what the customer expects and do what they can to make sure that customer is satisfied.



MIKE MICHALOWICZ

(pronounced mi-KAL-o-wits) started his first business at the age of 24, moving his young family to the only safe place he could afford—a retirement building. With no experience, no contacts and no savings, he systematically bootstrapped a multimillion-dollar business. Then he did it again. And again. Now he is doing it for other entrepreneurs. Mike is the CEO of Provendus Group, a consulting firm that ignites explosive growth in companies that have plateaued; a former small-business columnist for The Wall Street Journal; MSNBC's business makeover expert; a keynote speaker on entrepreneurship; and the author of the cult classic book *The Toilet Paper Entrepreneur*. His newest book, *The Pumpkin Plan*, has already been called "the next E-Myth!" For more information, visit www.mikemichalowicz.com



YOU, AN “IN-BOX ZERO” HERO

E-mail management tool SaneBox makes it easy to keep your e-mail under control. It looks at your e-mail history when you first set it up and then drops only important emails into your SaneBox. E-mails from addresses you don't normally mail to go into the "SaneLater"

folder. You can drag emails you never want to see again into the "SaneBlackHole." SaneBox is super smart and doesn't need training, but if you see an email in SaneLater that you wanted to see now, just drag it into your in-box, and SaneBox will remember. It

works with web mail as well as accounts hosted on IMAP and Exchange servers. You can try it free for 14 days at SaneBox.com. Milton, our very own CEO has been using SaneBox for years. - Entrepreneur-ideas.org

WAKE UP YOUR WEB SITE WITH THESE 3 SIMPLE STEPS.

Does your company web site reflect its current success and position it for future growth? To be sure it does, do this: 1) Focus your main message on customer needs. The only thing visitors care about is what your company can do for them. Make that clear upfront and they'll stay and engage. 2) Delete the self-praise and let your best customers speak for you with testimonials. 3) Create a single call to action.

Don't just let visitors wander around. Entice them to take action by offering a low-risk, high-value item, such as a free e-book, webinar, resource list, etc., in exchange for their contact information. Now you've got a web site that works! -Inc.com

IS GOOGLE SIPHONING OFF WORKER PRODUCTIVITY?

Your employees may be doing work-related searches online. Or they may be checking out a hot new vacation package, or the next episode of their favorite TV show. It's tempting to think of personal browsing on company time as stealing from the company. Yet cracking down can backfire on you. Instead, focus on personal work outcomes. If employees get all their work done on schedule in spite of wasting half the day, it may be time to add more duties to their job descriptions. On the other hand, if productivity is in the pits, a focus on discipline rather than policing minute-by-minute activities will likely yield a greater payoff. -Inc.com

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"Serendipity is up, fluke is doing well, but I'm a little concerned about our dumb luck."

