

EBOOK

Cybersecurity facts and how to protect your data with a cloud document management system



Introduction

Your clients trust you with their most personal information—and you're obligated to protect it.

With cyberattacks happening more frequently than ever before, protecting your business and client data is a large obligation to meet.

Cyberattacks target all industries and company sizes, but smaller companies tend to be the easiest to hack, as many don't have proper processes in place to keep data secure. In this eBook, we share some facts about cybersecurity and what you can do to keep your data safe.



Data security facts

Cybercrime is any crime that takes place online—or primarily online. It can range from security breaches to personal information theft. Cybercriminals often commit crimes by targeting computer networks or devices. Here are some facts about cybersecurity:

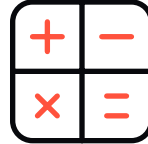


Every 11 seconds,

a company is a victim of a ransomware attack.¹

95%

of breaches are caused by human error.²



\$9.44 million

is the 2022 average cost of a data breach in the United States.³

\$5.05 million

is the 2022 average cost of a data breach in the UK.⁴



22 billion

records were exposed in 2021 breaches.⁵

Over 70%

of US tax-filing adults are concerned about data breaches when filing income taxes online.⁶



In 2020, malware increased by

358% and ransomware by

435%, compared to 2019.⁷

How to keep your data safe

Follow best practices

Staying updated on the latest recommendations and risks is critical. You should also regularly educate your staff so they can confidently recognize cyberattacks and ransomware attempts. Your company should be trained—and required—to follow best practices around document management, network protection, password creation and usage, and more.

Actively mitigate risks

Review the flow of information throughout its journey in your business—from the moment your clients begin sharing information with you to when you've finished the project. It's also important to identify the hardware and software you use, where it's located, who has access to it and what vulnerabilities are specific to each. This can help you determine if there are any weaknesses in how you manage and store personal data and, ultimately, help you take actionable steps to mitigate the risks.



Secure everything in the cloud

In the cloud, your data is encrypted—which means it's scrambled and unreadable during transit and at rest. You can also control who accesses each piece of data. Approved users must verify their identity via two-factor authentication to access it.

When you use a secure online document management system, you can also see exactly what's happening, like who created, accessed, downloaded and deleted documents. And automatic data backups mean you won't lose anything to natural disasters, power failures or human error.

Collaborate safely online

It's risky to share documents with sensitive information—such as financial or personal details—through emails. Make sure to use a client portal that allows you to safely share files with both staff and clients. It should give authorized users access to the documents whenever they need them...and from wherever they're located.

Keep your business—and client—data safe online

When you combine SmartVault Accounting Pro with Rightworks, you have everything you need to run your accounting practice in the cloud—securely, easily and efficiently. SmartVault seamlessly adapts to the workflows you already have, integrating with Lacerte®, ProSeries®, DocuSign and more, so you can easily share critical documents with your team, vendors and clients—anywhere, anytime.

Maintain peace of mind knowing you're working in the Rightworks secure cloud environment with security patches and updates handled by our team.

Get started **today**

As a Rightworks customer, you receive preferred pricing on your monthly subscription, plus the convenience of consolidated invoicing from a single vendor.

Are you ready for smoother tax seasons, enhanced client collaboration and seamless integration with SmartVault—all **protected in the security of the Rightworks cloud?**

Want to learn more?

Contact us today at **888.210.0237**

The Rightworks logo features a stylized icon of three horizontal bars (yellow, blue, and white) to the left of the word "rightworks" in a bold, lowercase sans-serif font. Below the company name, the website "rightworks.com" is written in a smaller, lowercase sans-serif font.

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¹ "Cybercrime To Cost The World \$10.5 Trillion Annually By 2025," Cybercrime Magazine, November 13, 2020.

² "After reading, writing and arithmetic, the 4th 'r' of literacy is cyber-risk," World Economic Forum, December 17, 2020.

³ "Cost of a data breach 2022," IBM, July 2022.

⁴ "Cost of a data breach 2022," IBM, July 2022.

⁵ "New Report From Flashpoint and Risk Based Security Finds 22 Billion Records Exposed in 2021 Data Breaches." Flashpoint (blog), February 4, 2022.

⁶ "Most People Will File Income Taxes Online, Despite Data-Breach Fears," PCMag, March 10, 2021.

⁷ "Malware increased by 358% in 2020," Help Net Security, February 17, 2021.