



# COMPUTER DEPOT BUSINESS SOLUTIONS

Tech Bits and Bytes to Help You with Your Business

Computer Depot Inc. Business Solutions Newsletter

February 2023



Thomas Hill, President & Founder

*"Count-Upon Character is the foundation of our core values. It is doing what is right, doing our best, and doing what we say we will."*



FEBRUARY IS HEALTHY  
HEART MONTH

## TRIVIA

### CONGRATULATIONS

**Robyn Corner**

from

360 Solutions, LLC  
who knew that

Nurf advertised their ball  
with "You can't hurt babies  
or old people."



TURN TO PAGE 3 FOR  
THIS MONTHS TRIVIA



## Add An Extra Layer Of Cyber Security Protection By Utilizing Cyber Insurance

Establishing effective and efficient cyber security policies is one of the most important aspects of protecting your business. We often discuss why cyber security is so important and the different cyber security practices your business can implement. We also mention how advanced cyberthreats and cyber-attacks have become as hackers improve their tactics and technology. For this reason, you may wonder if there's anything that will cover your business if it falls victim to a cyber-attack even though you have strong cybersecurity practices in place. Thankfully, cyber insurance is available to business owners who have proven they take cyber security seriously.

Cyber insurance (sometimes referred to as cyber liability insurance) is the coverage an organization can acquire to protect against losses incurred by a data breach or other malicious security incidents. Cyber insurance policies have grown exponentially in popularity over the past few decades as cybercriminals have become more cunning. Because of this, cyber insurance prices have also risen, so

you may be curious whether cyber insurance is something your business absolutely needs.

Cyber insurance policies differ from provider to provider, but most will include the following coverages:

### Customer And Employee Outreach

If your business is the victim of a cyber-attack and precious information is stolen, who are some of the first people you need to contact? Your customers and employees, of course. They need to be aware that a cyber-attack occurred, and their information may have been compromised. Depending on your industry and location, there may be a legal obligation to inform. If you have a large customer base, notifying them of a cyber security breach can be expensive. Cyber insurance will help cover those costs.

### Recovering Stolen Data

It can be costly to hire a data recovery professional to recover stolen customer or business information, but it is necessary after suffering a cyber-attack. Most

*Continued on pg.2*

cyber insurance policies will pay for a professional's help.

## Software And Hardware Repair/Replacement

Cybercriminals can wreak havoc on your software and hardware. If they damage or corrupt your computers, network or programs, your cyber insurance policy will help cover the cost of repair or replacement.

Some insurance policies will also cover any financial loss due to business interruption caused by a cyber-attack and ransomware demands. Cyber insurance will not cover your system upgrades, estimated future financial losses due to a breach or decreased valuation of your business caused by a cyber-attack. It's vital you know exactly what is covered by your policy before beginning coverage.

Starting a new cyber insurance policy is easier said than done. Since cyber insurance has grown in popularity, most providers have become more selective about who they cover, meaning you have to meet some criteria to qualify for a policy. The most essential thing any

**"Cyber insurance can help further protect your business if you become the victim of a cyber-attack."**



cyber insurance provider will look at will be the strength of your current network security and cyber security practices. Ensure you utilize multifactor authentication throughout your entire business and hold training sessions annually with your team. Purchase a firewall and do whatever else you can to improve your security. If you don't, the rates for your policy will be astronomical, if you can even get one at all.

Suppose your business is within an industry that requires a certain level of cyber security compliance.

In that case, you should be meeting your requirements or else you won't qualify for a cyber insurance policy. This shouldn't be an issue for your business since you must be compliant regardless of your interest in cyber insurance. Just make sure you look into your compliance requirements before applying for a cyber insurance policy to ensure you don't get denied coverage.

If you work with third-party vendors, you must do your due diligence and ensure they meet their cyber security requirements. Doing thorough research on the parties you interact with will help you get more affordable cyber insurance

*"Our Computer Depot Business Solutions technician listened carefully to our needs and customized a plan for us. We have support and flexibility if something changes. We have total confidence that our systems are safe, backed-up, and if we have a problem, they will find a solution. They have provided service that exceeded our expectations."*

**-Wendy Robinson**

WR

**Will Robinson & Associates**

Site Development - Utilities - Transportation

rates. Additionally, it would be best if you had an incident response plan in place. The insurance provider needs to know you're prepared to help your customers and your business if disaster strikes.

Cyber insurance can help further protect your business if you become the victim of a cyber-attack. In today's society, where every business and their customers' information is a target for cybercriminals, make sure you're as secure as possible. Build a strong cyber security plan and apply for cyber insurance to get maximum protection.

## Free Report: What Every Small-Business Owner Must Know About Protecting And Preserving Their Company's Critical Data And Computer Systems

### PROTECT YOUR NETWORK

"What Every Business Owner Must Know About Protecting and Preserving Their Network"



Don't Trust Your Company's Critical Data And Operations To Just Anyone!

This report will outline in plain, nontechnical English the common mistakes that many small-business owners make with their computer networks that cost them thousands in lost sales, productivity and computer repair bills, and will provide an easy, proven way to reduce or completely eliminate the financial expense and frustration caused by these oversights.

**Download your FREE copy today at**

<https://www.ComputerDepotBusiness.com/7security>

**or call our office at (865) 909-7606.**

Get your FREE "Cyber Security Tip of the Week" at [www.ComputerDepotBusiness.com/drip-tips/](http://www.ComputerDepotBusiness.com/drip-tips/)  
Or Call Melissa at (865) 909-7606

## Top 7 Reasons to Choose COMPUTER DEPOT Business Solutions

Call (865) 909-7606  
To schedule a FREE  
10 minute discovery call

### 1. Prompt Response Time

We begin working on your issue in 20 minutes or less during normal service hours.

### 2. Phones Are Answered by Us.

Your call will never leave Big Orange country! Ever. Not to mention, when you have a problem WE ACTUALLY PICK UP THE PHONE!!!

### 3. We Have Been Serving Knox and Sevier County for 20 years.

As a locally owned and operated business, you are our neighbor!

### 4. We Are Your IT Service Department

WE take care of it. No blaming, no finger-pointing. We Focus on the Fix.

### 5. Freedom of Choice

There are No Long-Term Contracts to sign.

### 6. 90-Day Test Drive

What is better than risk-free?!

### 7. A Package Tailor-Made To Fit You

We address *your* unique technology needs.

## Meet The Team: Shrinath Shah

Shah has been with CDBS since 2019 and has worn a number of hats including Help Desk, Level 1 Support Technician,



Tier 2 Technician and Trainer and is currently an Accounts Manager. Shah is always learning and growing and gathering raving fans. He takes initiative to learn and try new things and to fix what needs fixing.

Shah was born in India and came to America when he was 4 years old. He grew up in Chicago, and briefly lived in Boston before settling in Knoxville. Shah enjoys gaming, reading, and golf. He currently does not have any pets of his own but he fosters dogs when he can. He will take care of them while they are in the process of being adopted or sometimes after a medical procedure when they can't be around other animals.

When asked why he chose this industry Shah said, "I understand and enjoy learning about computer hardware and how everything works externally and internally. I learn by doing and being hands on. I consider myself an inventive problem solver." According to Shah the best thing about working in the IT space is that it's *always* changing, it *never* stays the same, which means it's never boring.

If you haven't had a chance to meet Shah personally, we hope you do soon.

## Payment Apps Will Soon Report Your Income To The IRS

Making some side cash via the gig economy, may be look like lifts through Lyft or slinging some goods on eBay? If so, you'll want to pay closer attention during 2023.

The IRS is planning to drop the 1099-K form threshold from \$20,000 to just \$600, owing to changes written into the American Rescue Plan Act of 2021.

What that means is third-party cash networks, such as Venmo, Cash App, or PayPal, will need to provide 1099-K forms to people getting money through their apps. It used to be you had to make more than \$20,000 to get a tattle-tale 1099-K form from one of these apps. But soon, the level will be down to \$600. Those cash apps are going to remind both you and the IRS of just how much you are making from that side hustle. In the past, you still had to report the income, of course. However, for those who had been playing it a little casual with the math, that's over.

Income on the 1099-K form is subject to not just income taxes, but also the 15 percent self-employment tax, so it's smart for taxpayers to plan ahead. Otherwise, they may lack the funds when the time to pay comes, increasing the risk of penalties. Meanwhile, some companies will also need to make sure they have the systems in place to generate and send the reports to their clients.

Initially, the 1099-K threshold change was supposed to land for the 2022 tax year, but IRS Commissioner Doug O'Donnell announced in December that the 1099-K reporting requirements will be delayed. Good thing, too, according to the American Institute of Certified Public Accountants, "The excessive reduction in the threshold has created a significantly large reporting burden." The organization further elaborated that with the IRS already facing an unprecedented backlog, the lowered threshold would result in yet more delays. Still, be prepared. The threshold definitely will be lowered for the 2023 tax year.

This Month's

## TRIVIA

What was the first computer to be marketed as a "laptop"?

Email your answer to  
RHill@ComputerDepotOnline.com

A winner is randomly selected  
from all correct responses.





February 2023



## Look What's Inside...

- **Cyber Insurance More Important Now Than Ever**
- **Payment Apps Will Soon Report Your Income To The IRS**
- Hurry-You could WIN this month's Trivia and this 
- **Meet a Member of the Computer Depot Business Solutions Team**
- **Who Or What Is Controlling YOUR Schedule? 4 Tips For Getting It Back!**

COMPUTER DEPOT BUSINESS SOLUTIONS - AFFORDABLE IT HELPDESK AND CYBER SECURITY SUPPORT IN 20 MINUTES OR LESS

### 4 Very Simple Ways To Take Control Of Your Schedule

Every day is busy for those who lead or own a business, but you must stay organized and stick to your schedule to ensure everything gets completed. This is a difficult task for many business leaders, though. Little distractions can cause us to procrastinate and get behind on our work, making for long workdays. If you find yourself struggling to stay on schedule, give some of the following tips a try.

Set deadlines for every important task. If its important, you'll make time. If it's not, you'll make an excuse. Making time often starts by setting a deadline and that's really just a goal, right?

Turn off app notifications on your phone so your attention stays on your work. So simple but we have all but been trained by our



devices to be immediately accessible to everyone and everything. Maybe it will be okay if you go dark for a while you focus on what you need to focus on.

Keep your workspace clean. Try standing up and not sitting back down until your space is neat and tidy. You'll be amazed at how simply clearing the clutter will allow you to stay on task and stay on schedule.

Delegate tasks to others when you feel overwhelmed. What do you need to turn over to someone else? If it is frustrating computer issues or cybersecurity worries, give us a call today! 865-909-7606

### Contact Us

COMPUTER DEPOT  
BUSINESS SOLUTIONS

For over two decades

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Sevier Counties

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