

WEEKEND WAVE

11-11-16



Friday Economic Roundup

Charlotte County Change Agents *The Future is Now*

Strategically located between Fort Myers and Sarasota, Charlotte County set a course to diversify its economic base and diversify its residential product mix. Those efforts have paid off - this program will introduce you to the key change agents investing in Charlotte County. Babcock Ranch and Murdock Village mixed use projects are moving forward, Western Michigan University will begin offering classes in fall 2017 beginning with Aviation and Supply Chain Management, and the Punta Gorda Interstate Airport Park provides certified sites and pre-permitted spec building plans to attract targeted industries. Punta Gorda Airport offers commercial flights to over 30 locations throughout the US. Charlotte County's landscape is changing - don't miss the transformation. The future is now!

Event Details

When:

Friday, December 2
8-11 a.m.

Where:

Charlotte Harbor Event Center
75 Taylor Street, Punta Gorda

Cost:

\$25 Members
\$35 Nonmembers

REGISTER

Thank you to our Presenting Sponsor



Interested in Sponsoring? Contact Jackie Trina, jackie.trina@uli.org for details!

Local firm targets data protection

By GARY ROBERTS STAFF WRITER Charlotte Sun

CHARLOTTE COUNTY - Six months ago, a local construction company with just five employees was the unwitting victim of a ransomware attack, where the perpetrators demand money after blocking computer system access. Fortunately, there was limited information compromised, so the cybercriminals were ignored.

Then, the company was attacked again, this time creating calamity, then chaos. The business was locked out of all its data, with a different intruder wanting 352 bitcoins, or more than \$200,000. Company officials were told by their information technology consultant not to pay and all the data was lost.

These events led the construction contractor to Zypha Corporation, a local firm that offers a complete virtual computing environment for small- and medium-sized businesses, including

layers of cybersecurity.

"You do not have to be in the information business to be hacked. Anyone with a computer is susceptible," said Jason Wolfe, director of sales for the Zypha Corporation, which has its North American headquarters in Murdock. "We tell our clients, IT is not their primary business. It is ours."

FBI figures for the first three months of this year show \$209 million was extorted by cybercriminals using ransomware. Nearly 50 percent of all organizations have been hit with ransomware and 9 out of 10 companies don't survive a catastrophic data loss, with 43 percent never reopening and 51 percent closing within two years, according to a University of Texas study.

Small businesses present a bigger target because they typically hold more data than the average consumer, and often don't have adequate preventative measures in place. Last year 33 percent of small businesses suffered a cyber-attack from someone outside their business.

Rick Ciglar, Zypha vice president of operations, said 93 percent of ransomware attacks arrive through email that may look like a legitimate message and attachment. But when that attachment is opened, a virus is unleashed, encrypting or locking the user's files. Businesses then must buy an encrypt key to retrieve their own data.

If the computer owner refuses to pay, the personal data also can be sold to a third party.

"These threats are real," Ciglar said.

Businesses that intermingle their personal and professional computers also are vulnerable on both fronts. A Fort Myers company recently was breached by ransomware, with the cybercriminals asking for \$50,000. Again, the ransom was not paid and company records were lost, along with 14 years of family photos.

"We encourage keeping separate business and personal environments. It's very important not to mix the two," Zypha CEO Darryl Keys said.

But ransomware is only one challenge to computer security. Cyber-attacks are launched by spyware and other types of malware and viruses, with most believed to originate from Russia and Eastern Europe.

Data loss can also result from hard drive failure, human error by accidentally deleting or overwriting, file corruption and Mother Nature's unpredictability with earthquakes, floods and, in Florida, lightning strikes.

Moreover, hackers can take control of your computer from a remote location, recording every keystroke to obtain personal information and correspondence. They can even access the computer webcam to actually watch their prey.

The cost to business posed by counterattacks and irretrievable data is huge, in lost productivity and IT support. When the IT system goes down, a company's ability to operate goes down.

Keys said his company moves all customer applications and data to a secure, company-owned private cloud in the Zypha Data Center in Tampa. Simply put, cloud computing is computing based on the internet.

But there are ways for individual companies to reduce the threat to their computer systems.

Installing a firewall, along with antivirus and anti-spyware software, will help. As will using complex and secure passwords. Regardless of whatever steps have been taken to protect your computer, it is critical to copy all files.

"A small percentage of businesses actually back up their systems," Keys said. "We offer our service so when you plug in, it's there."



FLORIDA ECONOMIC NEWS

- Pioneer in brain research opens R&D office in Aventura ([Miami Herald](#))
- Florida's planned layoffs in October decrease 63 percent from last year ([South Florida Sun-Sentinel](#))
- Carnival will home port a second cruise ship in Port Tampa Bay in 2018 ([Tampa Bay Times](#))
- Florida's 2017 outlook strong, economists say ([Sarasota Herald-Tribune](#))
- FAU and Sancilio & Company are training a skilled workforce ([FAU News](#))
- Growing health innovation as potential gamechanger in Southwest Florida ([Sarasota Herald-Tribune](#))
- Inside Magic Leap, Florida's secretive \$4.5 billion startup that is changing computing ([Forbes](#))

- Industrial real estate is hot, and that's good news for South Florida's economy ([Miami Herald](#))
- Boca Raton drone-security company wins \$50,000 venture showcase prize ([South Florida Sun-Sentinel](#))
- Florida's private-sector jobs up 5 percent in October, outpacing Texas and California ([South Florida Sun-Sentinel](#))
- Medical Marijuana could be boon for Florida business, agriculture ([ABC Action News](#))

ENTREPRENEUR NEWS

- Stories sell! Just keep them short and focused on the buyer ([Ron Stein](#))
- How South Florida universities are revving up to be engines of innovation ([Miami Herald](#))
- Time to get an annual checkup - for your business ([Jerry Osteryoung](#))

Join Our Mailing List!

Charlotte County Economic Development Office
18501 Murdock Circle | Suite 302
Port Charlotte, FL 33948 | 941-764-4941
FloridaEDO@CharlotteCountyFL.gov
<http://www.FloridasInnovationCoast.com>