

# Cyber for Small Business

U.S. Small Business Administration Programs and Focus Areas

*August 21, 2024*



U.S. Small Business  
Administration

# Why Does SBA Care?



U.S. Small Business  
Administration

# [ Small Businesses are Targets!

44% of small businesses reported as victims of cyber attacks

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59% of small and medium sized businesses don't have a contingency plan

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Small businesses receive the highest rate of targeted malicious emails

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Small business employees experience 350% more social engineering attacks than large businesses

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87% of small businesses have customer data that could be compromised

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Source: [CISA.gov](https://www.cisa.gov)

# Costs to Small Business

75% would close their doors if hit by ransomware

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47% of small businesses with fewer than 50 employees have no cyber budget

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29% of businesses that suffered a breach responded by hiring a cyber firm or dedicated IT staff

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Average cost per breached record is \$164

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Indirect cost of downtime and loss of productivity

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60% of breached businesses pass the cost onto customers to cover expenses

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Tarnished reputation

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*Source: CISA.gov and businessnewsdaily.com*

# [ Direct Costs to Small Business

Handling immediate damages and repairs

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Paying the ransom costs of a ransomware attack

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Providing free credit monitoring

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Staffing customer service personnel to handle calls

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Offering free discounted products and services

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Paying fines

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Professional support: lawyers, security consultants, public relations, auditors

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Source: [businessnewsdaily.com](http://businessnewsdaily.com)

# [ Why Small Business Don't Do Anything (until it's too late)

Cybersecurity is a scary word

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It's perceived to be too expensive

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They don't know what needs protecting

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They think they're too small for a cyber attack

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Laws are too hard to keep up with

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Threats are too hard to keep up with

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***They don't know where to start***

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Source: [CISA.gov](https://www.cisa.gov) and [businessnewsdaily.com](https://www.businessnewsdaily.com)

# [ Protecting our Clients

Protecting clients from lending scams

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Protecting clients in disaster areas

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Protecting clients from international threats

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Protecting clients from the costs of attacks

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Partnering with agencies to provide support and resources

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# [ Supporting our Clients

Ensuring clients have the right certifications

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Providing the latest in trends and best practices

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Investments in cyber advances through our programs: SBIR/STTR

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Partnerships to provide technical assistance

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Providing grants to create curriculum and programs to support small business (Cyber grants, Growth Accelerator, Clusters)

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# Small Business Support Programs



U.S. Small Business Administration

# Resource Partners

Small Business Development Center



SCORE Mentors



Women's Business Center



Veteran's Business Outreach Center



# [ Grant Programs & Investments

Cybersecurity for Small Business Pilot Program

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SBIR/STTR

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Growth Accelerator Fund Competition (GAFC)

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Regional Innovation Clusters (New Jersey Cybersecurity Regional Cluster- NY, NJ, CT)

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# Cybersecurity for Small Business Pilot Program

Support state entities to educate small newly established firms

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Launched 3 years ago

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9 awards to state governments - \$1M each / \$9M total

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3 awards to be announced!

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Office of Entrepreneurial Development

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# ASBDC North Star



Small Business Development Center Network Program

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Resources and workshops for small businesses and consultants

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Technical Assistance through local SBDC

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Hosted in conjunction with universities and economic development

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***[AmericasSBDC.org/Cybersecurity](https://AmericasSBDC.org/Cybersecurity)***

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# [ Small Business Digital Alliance

Small Business  
Digital Alliance

Launched in 2022

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Public-private partnership

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Free resources and events

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Business tutorials and an online library with cutting -edge content

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***SmallBusinessDigitalAlliance.com***

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# [ SBA Cyber Summit



October 2024

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10,000 small businesses have participated

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Full range of topics

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Resources from local to federal level

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***<https://www.youtube.com/sba>***

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# [ Interagency Collaborations

Department of Homeland Security (DHS)

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Cybersecurity and Infrastructure Security Agency (CISA)

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Federal Bureau of Investigation (FBI)

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National Institute of Standards and Technology (NIST)

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Federal Communications Commission (FCC)

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Federal Trade Commission (FTC)

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United States Department of Agriculture (USDA)

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National Aeronautics and Space Administration (NASA)

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# [ Regional Efforts

Region VIII Cyber Council / Colorado Cybersecurity Leaders Roundtable

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**Workshops:** <https://smallbusinessmajority.org/webinar-series-region-8-small-business-administration>

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The EDGE: Cybersecurity – AI, Phishing Scams & Hacks

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- Ashley Podhradsky DSc – VP Research & Economic Development, Dakota State University
  - Mel Lanning Trumpower – Executive Director, BBB Institute for Marketplace Trust, International Association of Better Business Bureaus, Inc.
  - Kindra Brewer, Cybersecurity Advisor – Colorado – Region 8
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The EDGE: Cybersecurity – Requirements for Government Contracting

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- Daniel Eliot – Lead for Small Business Engagement, Applied Cybersecurity Division, NIST
  - Dr. Shawn P. Murray – C|CISO, CISSP, CRISC, FITSP-A – President, Chief Academic Officer, Murray Security Services
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# Connect With Us

[www.sba.gov](http://www.sba.gov)



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