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Chicagoland Cybersecurity Support

December 2024



5 Ways AI Can Help Small Businesses Compete with Big Corporations

Unlocking Productivity: Exploring Microsoft's Latest Copilot Features for Businesses

Medical Identity Theft: Are You a Victim?

Online Shopping Safety: 7 Essential Tips for Businesses and Employees

LeadingIT Core Values Victor

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5 WAYS

AI Can Help Small Businesses Compete with Big Corporations

Small businesses face a unique challenge: they need to operate efficiently and provide excellent service, often with fewer resources than large corporations. Artificial intelligence (AI) is becoming a powerful tool that levels the playing field. While big corporations often have a head start with advanced AI systems, it's now accessible for small businesses to optimize operations, reduce costs, and enhance customer experience. Here are five ways small businesses can leverage AI to compete with big corporations in their industries:

01

Automate Repetitive Tasks

AI is great for taking over repetitive, time-consuming tasks, freeing up team members to focus on work that matters. Customer support teams, for instance, can now rely on AI-powered chatbots to handle the flood of common questions, like tracking orders or product inquiries, around the clock. This frees up agents to tackle the trickier issues, leading to faster response times and happier customers.

In fact, data has shown that AI chatbots respond 3 times faster to customers and increase customer satisfaction by 24%. Plus, businesses save on the costs of hiring more human agents.

02

Reduce Costs with AI-Driven Efficiency

Tight budgets are often the reality for small businesses, but AI can help get the most out of what you've got. For example, AI can revolutionize inventory management by predicting demand based on past sales data. This helps businesses avoid costly overstocking or stockouts.

A 2022 McKinsey study found that companies using AI in supply chain management saw a 15% reduction in costs and a 30% increase in inventory turnover.

03

Targeted Marketing with AI Insights

Marketing can be a major expense, but AI helps businesses use their marketing budget more effectively by targeting the right customers at the right time.

For example, AI-powered tools can analyze customer data to identify key segments, allowing for more targeted and personalized marketing campaigns. AI can also optimize campaigns in real-time, tracking performance and adjusting strategies to maximize ROI. This helps businesses focus their resources on what works, ensuring that every marketing dollar counts.

Pictured on the cover: Matthew, Alex, Hissan, Jeremiah

Unlocking Productivity: Exploring Microsoft's Latest Copilot Features for Businesses



Productivity is directly correlated with time management. And that's directly tied to profit. Great, productive IT service provider teams make their companies a lot of money. That's the dream, isn't it?

But things are a bit different now. It's no longer just about doing more in less time. Instead, we want our teams to achieve meaningful, high-quality outcomes with the resources at hand.

Microsoft Copilot can help. It's a suite of tools designed to revolutionize how businesses operate, collaborate, and engage with customers. Let's explore how Copilot's features can transform your business productivity.

Understanding Productivity in Modern Business

First, let's simplify productivity. At its core, productivity represents the efficiency with which a company can convert inputs into valuable outputs.

Increased global competition. Rapidly changing markets. Evolving cybersecurity solutions. These factors impact every business.

So, maintaining high productivity levels is essential for gaining a competitive edge. Businesses need to optimize every aspect of their operations — from team collaboration to project execution and customer interactions.

The traditional approach to productivity often involves rigid processes and siloed work environments. However, modern businesses are adopting agile methods that encourage flexibility and innovation.

Tools like Microsoft's Copilot play a pivotal role in this transition by providing dynamic solutions that adapt to businesses' evolving needs.

An Overview of Microsoft's Copilot Features

Microsoft Copilot offers a range of features designed to enhance productivity across various business functions. Copilot is an intelligent assistant that helps users create, edit, and manage documents effortlessly.

It uses AI and machine learning to provide suggestions, automate repetitive tasks, and facilitate seamless collaboration among team members.

Whether you're drafting a report, building a presentation, or managing a project, Copilot is there

to guide and support you every step of the way.

One of Copilot's standout features is its ability to integrate with other Microsoft applications, such as Word, Excel, and Teams. It's perfect for IT service provider teams, which are sometimes spread out all over the world.

Additionally, Copilot's AI-driven insights provide valuable feedback on writing style, data trends, and project progress, enabling users to make informed decisions quickly.

The intuitive interface makes it accessible to users of all skill levels. Its design focuses on enhancing user experience by minimizing complexity and maximizing functionality.

With easy-to-use navigation and customizable dashboards, businesses can tailor Copilot to meet their needs, ensuring a personalized experience that aligns with their goals and objectives.

Transforming Business Operations

As remote work becomes increasingly common, especially for IT services, effective communication and coordination among team members are becoming more important than ever.

Microsoft Copilot integrates with Microsoft Teams, allowing employees to share updates, brainstorm ideas, and provide feedback in real time.

Copilot's collaborative features also support document co-authoring, where multiple users can work on a

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Medical Identity Theft: Are You a Victim?



Medical identity theft is an escalating threat, as criminals increasingly exploit personal health information for fraudulent activities. In 2023, medical identity theft accounted for 15% of all identity theft cases in the U.S., and this number keeps climbing every year.

One of the most recent and alarming incidents is the Change Healthcare data breach, which has put the private medical information of millions of Americans at risk. Let's break down what happened, how to spot the warning signs, and what to do if you think you're a victim.

The Change Healthcare Breach: What Happened?

In early 2024, Change Healthcare, a leading provider of healthcare technology solutions, announced that it had fallen victim to a cyberattack that exposed sensitive personal data. This means a lot of sensitive information—names, Social Security numbers, addresses, insurance details, even medical records—might be exposed.

The US Department of Health and Human Services has confirmed that over 100 million people were affected, making it the largest medical and health data breach in the US.

The implications of this data breach are far-reaching. Hackers can exploit this stolen information to commit identity theft, file fraudulent insurance claims, or even seek medical treatment under a victim's name, leading to severe financial and personal consequences for those affected.

How to Tell If You Are a Victim of Medical Identity Theft

Medical identity theft can be sneaky. You might not even realize it's happening until you see one of these signs:

- 1. Medical Record Discrepancies:** Regularly review your health records to ensure accuracy. If you find treatments or procedures you didn't receive, investigate further with your healthcare provider.
- 2. Unexpected Medical Bills:** Be wary of bills for services or treatments you haven't received or for services rendered at unfamiliar facilities.
- 3. Medical Collections Notices:** If debt collectors contact you about unpaid medical bills for services you didn't receive, it's a red flag that your identity may have been compromised.
- 4. Insurance Coverage Issues:** Scrutinize your insurance statements. Unexpected claims or exhausted benefits could indicate unauthorized use of your identity.

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ONLINE SHOPPING SAFETY

7 ESSENTIAL TIPS FOR BUSINESSES AND EMPLOYEES

It's a busy time of year. Employees are getting hammered with work. They are about to start taking some time off for friends and family. They've got gifts to buy. And projects still have to hit those deadlines.

Safety in digital transactions has become a top priority and understanding the intricacies of online shopping safety is crucial.

You need insights into the threats posed during the festive season and practical advice to mitigate these risks. Here's how you can strengthen security measures and teach employees how to protect themselves online.



Data breaches have become more common, affecting businesses of all sizes. These breaches compromise sensitive customer information and damage the brand's reputation, forcing small businesses to invest in additional ransomware protection.

Additionally, phishing scams have evolved, becoming more sophisticated and harder to detect.

Here are some ways you and your employees can stay safe this holiday season.

1. Implement Security Protocols

This one may seem a bit obvious. But, establishing strong security protocols is the first line of defense against cyber threats for businesses.

One easy fix is using encryption for data storage and transmission, which ensures that any intercepted data is unreadable to unauthorized users.

And, regularly updating software and systems will protect your business and employees against many vulnerabilities.

2. Train Employees on Best Practices

Human error is still one of the most significant factors leading to data breaches. Training is a necessity.

Training should cover recognizing phishing emails, understanding the importance of password security, and handling sensitive information.

Employees should also be encouraged to use strong, unique passwords, and change them regularly.

Password management tools can help employees

securely store and manage their passwords. Furthermore, businesses can conduct regular simulated phishing tests to assess employee awareness and readiness to respond to threats.

3. Secure Payment Gateways

Businesses should partner with reputable payment processors that comply with the Payment Card Industry Data Security Standard (PCI DSS). This standard sets requirements for securing credit card information during transactions.

Additionally, offering secure payment options such as digital wallets and contactless payments can provide customers with an extra layer of security.

4. Monitor Network Activity

Implementing intrusion detection systems (IDS) can help identify potential threats in real time. Alerting IT support services to suspicious activities, enabling them to respond immediately.

Businesses should also conduct periodic security audits to assess the effectiveness of cyber security measures and suggest areas for improvement.

5. Protect Customer Data

Businesses should collect only the necessary information required for transactions and ensure it is stored securely. Implementing data anonymization techniques can further protect customer identities by masking sensitive information.

Including clear privacy policies on the website

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■ *Unlocking Productivity* continued from pg 3...

single document simultaneously. Reducing delays and ensuring everyone is on the same page. Which equals faster decision-making and improved project outcomes.

Streamlining Project Management

Effective project management delivers successful outcomes on time and within budget. Copilot could help with the tools that help plan, track, and execute tasks efficiently.

Through its integration with Microsoft Planner, Copilot enables project managers to easily create detailed plans, assign tasks, and set deadlines. Automated reminders and progress tracking ensure that projects stay on course, minimizing the risk of delays and oversights.

Elevating Customer Engagement

Copilot takes customer engagement to the next level, with tools to create personalized and impactful communications. It generates tailored content that resonates with target audiences, enhancing customer relationships and boosting satisfaction.

Whether crafting compelling marketing emails or

developing engaging social media posts, Copilot ensures businesses communicate effectively with their customers.

Additionally, Copilot's integration with Customer Relationship Management (CRM) systems streamlines customer interactions by centralizing data and providing a comprehensive view of customer profiles.

Are You Going to Take Advantage of Microsoft's Latest Copilot Features for Businesses?

You tell us! Microsoft's Copilot is a transformative tool that enhances business productivity by integrating intelligent features, streamlining operations, and elevating customer engagement.

From supporting agile work environments to offering real time collaboration through applications like Microsoft Teams, Copilot addresses the evolving needs of modern businesses.

Copilot improves efficiency and fosters a collaborative and innovative business culture, paving the way for sustained growth and success in an ever-changing marketplace.

■ *Online Shopping Safety* continued from pg 5...

reassures customers that their information is safe. In the event of a data breach, businesses should have a response plan to notify affected customers promptly and take corrective action.

6. Use Secure Servers and Website Platforms

Choosing secure servers and website platforms is fundamental to preventing unauthorized access to business and customer data. Opt for hosting providers with solid security features like firewalls and regular security updates.

7. Shop on Secure Websites

Employees should ensure that the websites they use are secure. Look for the padlock symbol in the address bar and that the URL begins with "https" before entering any personal or financial information. Secure websites encrypt data, making it difficult for cybercriminals to intercept.

Employees should also be cautious when using public Wi-Fi networks, which are often less secure.

Make Life Easy on Your IT Service Provider Team This Holiday Season

Proper cybersecurity during the holiday season is crucial for both businesses and employees. Businesses can reduce the risk of data breaches and cyber threats by implementing the right security protocols, training employees on best practices, and utilizing secure payment gateways.

Meanwhile, employees play a vital role by staying vigilant when shopping online, using secure websites, and avoiding risky networks.

Together, these measures strengthen the defense against cybercrime's increasingly sophisticated landscape, allowing businesses and individuals to enjoy the holiday season with greater peace of mind.

■ *Medical Identity Theft: Are You a Victim?* continued from pg 4...

What to Do If Your Medical Identity Is Stolen

If you believe you're a victim of medical identity theft, there are several actions you should take immediately:

1. **Contact the Affected Provider:** Did you receive a notification from Change Healthcare about the breach? Contact them or the affected provider directly. Report the suspected identity theft and inquire about how they'll secure your affected data.
2. **Place a Fraud Alert or Credit Freeze:** Consider placing a fraud alert or credit freeze on your credit report. This prevents others from opening new accounts in your name.
3. **Monitor Your Health Records:** Be proactive! Regularly monitor your health records for unauthorized entries. Many healthcare providers offer online portals for convenient access to your medical history.

4. **Report to Authorities:** File a report with the Federal Trade Commission (FTC) at [IdentityTheft.gov](https://www.ftc.gov/identitytheft). This helps build a national record of the crime and assists with further investigation. Also, consider contacting your state attorney general's office for local support.
5. **Monitor Your Insurance Statements:** Regularly check your insurance statements for fraudulent claims. If you discover anything suspicious, report it to your insurance provider immediately.

The Bottom Line

The Change Healthcare data breach highlights the growing risk of medical identity theft and the potential consequences. Be vigilant and proactive in monitoring your medical and financial records to reduce your chances of becoming a victim. If you think your info might have been compromised, don't hesitate to take action. By staying alert and taking precautions, you can minimize the damage and keep your personal health information safe.

■ *5 Ways AI Can Help Small Businesses* continued from pg 2...

04

Enhanced Decision-Making with Data Analytics

With AI, small businesses can make decisions backed by data rather than guesswork, helping them stay one step ahead. Data management can be a headache for marketers, eating up valuable time and resources. Many AI solutions, however, automate the tedious tasks of data collection and analysis.

This frees up marketers to focus on the big picture and make more strategic decisions with the collected data.

AI can also be a valuable tool for risk management. By monitoring financial data and identifying potential threats, AI can help businesses proactively address issues like cash flow shortages or operational disruptions.

05

Streamline Processes with AI-Powered Tools

With AI's help, projects and workflows run smoothly, which is especially helpful for lean teams. For example, by automating tasks like scheduling and progress tracking, AI helps teams stay organized and efficient. AI-powered tools can even reschedule deadlines based on team availability, ensuring that projects stay on track.

A survey by the Project Management Institute found that AI can significantly improve project performance. By using AI, teams can increase project speed and efficiency while reducing risk.

The Bottom Line

For a small business, every dollar, every hour, and every advantage counts. By embracing these AI tools, small businesses can save time, cut costs, and operate more strategically. AI empowers small businesses to be efficient, agile, and ready for growth, regardless of their size.

LeadingIT Core Values Victor of the Month



Matthew McMullan, our Level 1 Lead Technician, is this month's Values Victor for being Driven!

Since stepping up to his new role as Lead Level 1 Technician, Matthew has been nothing short of exemplary. His drive to succeed permeates every task he undertakes, fueling both his personal growth and the advancement of our entire team.

Matthew's dedication and hard work don't just benefit our clients, they set a standard of excellence.

Join us in applauding Matthew for his outstanding dedication and leadership!

LEADINGIT VALUES:

- We Are Driven
- We Chase Excellence
- We Are Humbly Confident
- We Are Accountable
- We Have A Positive/Fun Mindset

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Anniversaries

Alex Del Fiacco - 12/4/2023