SYNPACT
INNOVATIVE BUSINESS TECHNOLOGIES

Synpact Launches Ransomware-as-a-Service Program

Leading MTSP Protects Small to Mid-Sized Businesses from Ransomware Attacks

BURBANK, CA – December 28, 2022 – Synpact, a leading managed technology services provider (MTSP), announced the launching a Ransomware-as-a-Service program designed to protect SMBs (small to mid-sized businesses) from the burgeoning cybercrime industry. While most business owners believe that cybercriminals are lone, rogue actors who wear dark hoodies and crack passwords from a musty basement, the reality is that the industry has evolved far beyond this state. Unfortunately, cybercrime has become a viable business model. Instead of a handful of isolated bad actors, cybercrime is now "big business," with entire technology ecosystems supporting the acceleration of this industry.

Cybercriminals can peruse a marketplace of highly sophisticated software tools, purchase them, and contact customer service personnel who are on standby, ready to offer technical support if they have questions when they deploy those tools. Simply stated, cybercriminals now have "help desks" which they can consult for assistance with their crimes. Consequently, cybercrime as an industry is booming. This entire ecosystem of software developers, dark startups, and licensors/licensees is propelling the growth of this industry to illustrate just how far cybercrime has come in recent years. Synpact is actively informing SMBs and educating them on how to step up their defenses.

While the mainstream media has covered many ransomware attacks over the past few years, ransomware payments are still increasing at an alarming rate. According to a report by Statista Research Department, in 2022, 71% of companies worldwide were affected by ransomware. Additionally, a survey of global IT professionals found around 72% of the respondents paid the ransom and recovered the compromised data. No wonder the illegitimate industry is exploding.

Despite the expansion of cybercrime, plenty of practical solutions are still available for SMBs to fortify their defenses and secure their organizations. For example, with 85% of data breaches involving human interaction (DARK Reading), many organizations provide cybersecurity awareness and defense training for employees as their first line of defense. That way, they can minimize the amount of "human error" available for cybercriminals to leverage.

Synpact's new Ransomware-as-a-Service program takes a different approach by aggressively restricting and pre-filtering phishing emails from ever reaching employee mailboxes in the first place. Aramis Hernandez, CGO at Synpact, commented, "The less exposure your organization has to human error, the better. With the recent increase of remote workers, companies must address network security issues and ensure that employees access company data through secure internet connections, firewalls, and more. If you're sending 35 employees to work from home, you need to approach the business like an enterprise would and start thinking that you now have 35 satellite company offices which need to be monitored, managed, and secured."

Business owners are not IT experts and can have difficulty immediately discerning their existing level of protection and can only rely on the word of their staff or consultants. Hernandez added, "One of the simplest ways to figure out if your IT provider is adequately addressing the growth in cybercrime is to inquire about their 'advanced' or 'VIP' package. Not that you need to purchase it necessarily, but if they don't have that as an option, or if your IT costs have not increased over the years to keep pace with the massive growth in cybercrime, those are hints that your organization may be under-protected."

ABOUT SYNPACT

Synpact is a business technology management firm in Southern California that darts past the concept of conventional tech support. Instead, we aim to increase productivity and deliver peace of mind by establishing technology standards, collaborating on strategic plans, and improving workflows. For more information on Synpact, please call 855-SYNPACT or visit us at www.synpact.com.