

5 Key Questions RIAs Should Ask This Month

January 30, 2017

The start of a new year is a time when we look at the past and plan for the future. We get organized. Perhaps we do the things we've been putting off, or start to address the symptoms we've been ignoring.

As a cybersecurity partner to RIAs, we would like every RIA to think about these 5 questions this month.

By asking these questions now, you can prevent serious issues in the future.

1. **Where is your data and who has access to it?** Data is lifeblood of your business. It's essential that you know where it is and who has access.
2. **What is your data-loss risk?** As a forward-thinking RIA, you must consider what data is potentially at risk and what would be done in case it's lost.
3. **What is your managed response plan?** Every RIA needs a detailed, pre-planned response in place that will be employed when incidences of data-risk or data-breach occur.
4. **How are you managing third-party risk?** While it may seem that your data is totally under your control, your data may also have vulnerabilities through your third-party vendors and partners. How are you managing the risk of third-party vendors who are part of your data ecosystem?
5. **What are you doing to train your employees on data safety?** Employees are your first line of defense. They have the ability to protect your data or put it at risk. It's critical that you are teaching them to be more cognitive of data risks and educating them on incident response.

In case the risk of jeopardizing your data isn't enough to motivate you, keep in mind that the SEC and FINRA are increasingly focused on the security of your data. Keeping your data healthy and safe is more important in 2017 than ever before!

We wish you a secure, streamlined and successful year to come.

Need help answering these questions? Want to make sure you're taking all the right steps to protect your data? [Schedule a free tech assessment.](#)