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inside zhero

Let's take a look at what is happening at Zhero

MESSAGE FROM IZAK

The American business magnate and philanthropist, Warren Buffet said:

"Someone's sitting in the shade today because someone planted a tree a long time ago."

While Buffet's words may be apt to the sunny weather we are experiencing, they are also relevant to Zhero's growth. Twenty years ago, I planted a seedling, creating a company that has grown into one of London's top IT providers.

In May, as part of our medium-term growth and expansion strategy, we acquired a London-based IT company, Stabilys.

This month, we are celebrating a second acquisition, WEM Technology, another London-based IT support, managed services, and cloud services provider.

I am proud of these acquisitions, which I am confident will cement our promise to deliver better IT faster.

In this issue of Inside Zhero we provide insight on cyber insurance, a speciality product that is becoming increasingly popular as cybercrime continues to escalate.

Izak Oosthuizen
Bestselling Author,
Founder and MD of Zhero

ZHERO CELEBRATES THE ACQUISITION OF ANOTHER LONDON-BASED IT FIRM

Zhero has reason to celebrate, again! We have finalised our acquisition of Wem Technology, a London-based IT services firm focusing on SMEs in the architectural, manufacturing and recruitment sectors. The official announcement of the acquisition was made in London on Friday, 15 July, while the move to acquire Wem Technology commenced in April 2022. Of the acquisition, Izak said:

“Aligned with our mission to deliver better IT faster, the acquisition of Wem exemplifies Zhero’s commitment to crush all IT chaos and transform the operations of SMEs in the UK. Like Zhero, Wem has over 20 years of experience in providing robust managed services and cybersecurity solutions. As such, this acquisition is perfectly positioned with what we currently offer our clients.”

A PERFECT MATCH

Zhero’s managed services and cybersecurity strategies, underpinned by its promise to deliver better IT faster, include cybersecurity, IT support, consultancy, compliance, data backup, and cloud solutions. The acquisition of Wem Technology, a company that primarily focuses on the provision of IT support, managed services and cloud services, can therefore be seen as a logical and prudent move. Zhero is also well-positioned to increase the size of its customer base, given the duration of its experience in the IT support industry, its growth during the coronavirus pandemic, and its successful track-record of acquisitions. Vin Jauhal, the former Director of Wem Technology, said:

“We are delighted to be joining the Zhero family and know this will be in the best interests of our customers where they can expect enhanced, world-class standards of service and much more expertise to help them continue their technology journey. We are excited about the future and the advantages this merger will bring to all our customers.”

WHAT THE FUTURE HOLDS

By acquiring Wem Technology, Zhero will expand its footprint in the growing cybersecurity industry and get a firmer foothold in the London SME market. Ultimately, the acquisition will consolidate Zhero's pledge to help UK companies to stay safe and secure against online attacks that pose an ever-increasing threat to productivity and profitability.

The acquisition of Wem Technology is a significant achievement for Zhero which is a flawless fit with the company's Zhero Plan methodology, the Zhero Cloud solution, and the Zhero Wait response model. The acquisition highlights Zhero's commitment to deliver IT better faster and crush IT chaos in a world that, at times, poses unprecedented cybercrime threats. Izak added:

"Wem is our second acquisition in 2 months, and I am delighted to announce this addition to the Zhero fold. This acquisition marks the start of a new era for the company, one which will see both Zhero and its customers grow from strength to strength."

BIGGER COMPANY, BIGGER TEAM

With the acquisition, Zhero welcomes three former Wem Technology employees who will now be part of our team. A warm welcome to Vin, Martyn and Justin.

Vin Jauhal, the former Director of Wem Technology has over 25 years of experience in the IT support industry, with extensive knowledge of operations, finance and projects. Like Izak, Vin is also an engineer and joins Zhero in a coordinator role helping to acquire new customers for the company. Vin is looking forward to helping Zhero grow both its customer base and employee count.

Martyn Greville-Giddings joins Zhero as part of the infrastructure team in projects as a full-time engineer. Martyn comes onboard with a scorecard of 10/10, bringing to our family 20+ years of experience and a wealth of IT knowledge. Martyn is looking forward to stepping away from first- and second-line support and focusing on infrastructure.

Justin Ramell joins Zhero in the projects department. He's been involved in IT since he was 19, also bringing to the table more than 20 years of acquired knowledge and experience. In the last two years, Justin has been designing drones to use in motorsport, a project that he will continue to be involved in on a part-time basis.

CYBER INSURANCE 101

PROTECTING WHAT WE OWN

We all understand the importance of protecting ourselves against anything unexpected. When it comes to safeguarding our personal lives, we usually jump at the chance to insure everything that we hold dear, including our homes, our health, and valuable belongings. The business owners among us also understand the need for business insurance for protection against risks such as damage to premises or stock, litigation, business interruption, and supply chain breakdown. But what about insuring your livelihood against internet-related risks using a speciality product known as cyber insurance?

Many businesses, especially small-to-medium size enterprises (SMEs), have financial constraints limiting comprehensive liability coverage. The 2021 UK SME Insurance Survey found that 88.8% of all UK SMEs did not have any cyber insurance in place. Given the increasing threat of cybercrime, businesses that nowadays operate without cyber insurance is undoubtedly playing with fire.

CYBERCRIME WOES

Any cyberattack can deal a severe blow to the productivity and profitability of your business. It could even render your business inoperable for days or weeks. According to IBM, in 2021 the average cost of a data breach was over $4 million, the highest on record. It's also estimated that cybercrime will cost the world $10.5 trillion annually by 2025.

For SMEs that don't make cyber protection a priority, it's possible that one bad attack could bring down the business. Besides the dismal financial implications, cyber incidents also have non-compliance, regulatory, legal, and reputational ramifications.

TWO CYBER VICTIMS

Sony - In 2011, Sony, the Japanese multinational corporation, suffered a massive breach of its PlayStation Network in which the personally identifiable information of 77 million users was exposed. The outage lasted for 23 days, a time in which gamers could not access their consoles. The breach cost Sony $171 million.

The financial blow would have been much less severe if the conglomerate had taken out cyber insurance. Sony took legal action against its insurers, but a court case ruled that its insurance policy only covered damage to physical property. At the end of the day, Sony incurred the full costs related to cyber damages.

Equifax - In 2017, the personal info of 148 million Americans and 15 million British citizens were compromised in the Equifax data breach. The U.S. credit reporting agency had significant lapses in its IT security that allowed hackers to access supposedly secure systems and exfiltrate terabytes of data. The aftermath of the breach was one that Equifax is unlikely to forget. The company spent $1.4 billion on upgrading its technology and another $1.4 billion to resolve consumer claims.

Furthermore, Moody's, the credit rating service, downgraded Equifax from a stable to a negative rating. The company only had $130 million cyber insurance coverage at the time of the breach.

NAVIGATING THE CYBER INSURANCE MARKET

Cyber insurance consists of speciality products designed to protect your business from any IT-related risk including hacking, ransomware, data breaches, Distributed-Denial-of-Service (DDoS) attacks, and other forms of cybercrime. The insurance also often covers non-criminal events such as data deletion, failure to safeguard data, and legal costs. A good policy with four distinct insuring agreements means that your business is protected from primary risks relating to:

- Network security and privacy liability
- Network business interruption
- Media liability and intellectual property infringement
- Errors and omissions

HOW MUCH DOES IT COST?

While cyber insurance isn't free, it doesn't need to cost an arm and a leg either. According to IT Governance, the average annual cost of cyber insurance for SMEs is about £1,200 for £700,000 in coverage. The amount you pay will vary considerably depending on your industry sector, the size of your business, the amount of sensitive data that you collect and process, and your existing level of cybersecurity. On the plus side, if you can demonstrate that you are Cyber Essentials compliant, your insurer will give you a discount, sometimes as much as 40%.

STARTING WITH CYBER ESSENTIALS

The National Cyber Security Centre's (NCSC) Cyber Essentials scheme is an excellent start for SMEs that don't want to commit to cyber insurance immediately. The Cyber Essentials self-assessment program will protect you against the majority of common cyberattacks. Here are some of the many benefits of being Cyber Essentials compliant:

- You reassure your customers that your IT is secure.
- You are attractive to new business.
- You understand your own level of cybersecurity.
- You broaden your market as many Government contracts require Cyber Essentials certification.
- You'll be eligible for a discount when you take out cyber insurance.

Cyber Essentials has a tiered pricing structure with small organisations (10 to 49 employees) paying £400 + VAT while medium organisations (50 to 249 employees) pay £450 + VAT annually.

WHAT YOU CAN DO

Cyber insurance will not instantly solve all of your cybersecurity issues, nor will it prevent a cyberattack. Think of yourself as a homeowner with household insurance - you are expected to have adequate security measures in place. The same applies to protecting your IT and your data. This is where Zhero will lend a hand.

As part of our promise to crush IT chaos, we effectively implement a best practice cybersecurity strategy that includes vulnerability scans, staff education and training, and creating policies and procedures as part of your Business Continuity plan. Besides staying one step ahead of the bad actors out there and preventing impending cyberattacks, you'll also be in a better position to claim competitive cyber insurance rates. Zhero's Govern IT Better offering also means that you get compliant and stay compliant.

JOIN OUR AMAZING TEAM

THINK YOU HAVE WHAT IT TAKES?

We are always on the lookout for top talent. If you have what it takes to help us shift the dial up a notch, stay in touch for exciting opportunities.

Cape Town, South Africa

HR Administrator

We are looking for an HR administrator who is passionate about working with people and wants to gain experience in an innovative tech company. The ideal candidate is driven, takes initiative, and has pride in their work.

APPLY HERE

Account Manager

If you enjoy working with clients and giving them the best customer experiences, we are looking for you!

APPLY HERE

London, United Kingdom

On-site Field Engineer

We are looking for someone with a strong technical background, who is passionate about working with people and is ready to take the next big step in their career.

APPLY HERE

MEET THE TEAM

Ryan Leech

ACCOUNT MANAGER

1. What made you realise you want to go into the IT industry?

I studied Political Sciences and worked in the political space for 4 years. During the pandemic, I had to rethink what I wanted to do with my career. I have always enjoyed IT because of the constant innovation - you are always learning something new. The position presented itself and being the eager learner I am, I am loving every moment of it!

2. What is your most-used productivity tool?

I would be lost without Zhero Wait. It helps me to stay on top of it and never miss anything.

3. What do you enjoy the most about your job?

I like learning new things on a daily basis. I am part of an amazing team who are always eager to assist in solving different problems for our clients.

4. How would you describe yourself?

I am approachable, helpful, funny (clearly also modest) and generally a good-hearted guy.

5. Do you have any hidden talents or hobbies?

Not so much hidden talents, but my hobbies generally involve playing football, hiking, listening to music and spending time with friends and family.

6. Are you a sports fan?

Absolutely. I thoroughly enjoy rugby, Formula 1, and football (the latter being my biggest passion in life). I am a huge Manchester United and England national team fan.

7. What is your favourite series?

Stranger Things, Game of Thrones, The Boys, How I Met Your Mother and Breaking Bad.