

Passwords Alone Won't Cut It

Multi-Factor Authentication and How It Can Save You Millions

Multi-factor authentication (MFA), sometimes referred to as two-factor authentication (2FA), is a security process that **requires users to provide two or more separate forms of identification before they can access an account or system.**

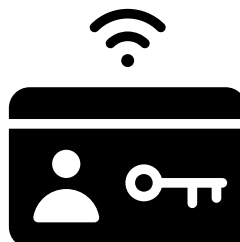
The goal of MFA is to add an extra layer of security **beyond the traditional username and password combination**, making it more challenging for unauthorized individuals to gain access to sensitive information or resources.

How MFA Works

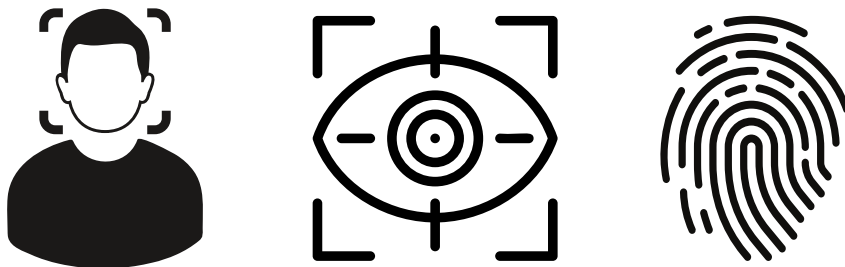
Something You Know: This is the traditional username and password combination. It's something the user knows and is expected to provide.



Something You Have: In addition to the password, the user must possess a physical item or device that can generate or provide a one-time code. Common examples include a smartphone app that generates time-based codes, a hardware token, or a smart card.



Something You Are: This refers to biometric authentication, where the user's physical characteristics are used for verification. Examples include fingerprint recognition, facial recognition, or iris scanning.



The idea behind MFA is that **even if an attacker manages to obtain the user's password** (something they know), **they would still be unable to access the account without the additional factors** (something they have or something they are).

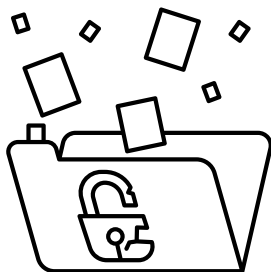
This significantly enhances security and reduces the risk of unauthorized access due to factors like phishing, credential theft, or weak passwords.

How MFA Saves You Money

Preventing Data Breaches

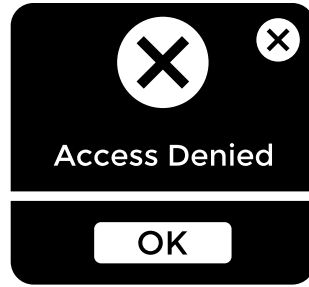
One of the most significant costs a company can incur is the aftermath of a data breach. **MFA helps prevent unauthorized access, reducing the likelihood of data breaches.**

The financial fallout from a data breach, including legal fees, regulatory fines, and reputation damage, can be substantial. MFA can help avoid these costs.



Reducing Fraudulent Activities

MFA adds an extra layer of security, making it more difficult for cybercriminals to compromise accounts. This, in turn, **reduces the risk of fraudulent activities, such as unauthorized financial transactions or identity theft**, saving you from financial losses and potential legal disputes.



Lowering Support Costs

Password-related issues, such as forgotten passwords and account lockouts, **often lead to support calls and helpdesk expenses.**

With MFA, users are less likely to encounter these problems, as their accounts are better protected. This can result in decreased support costs.



Insurance Premiums

Some insurance providers may offer lower premiums to organizations that have robust security measures in place, including MFA. By investing in MFA, **you might be eligible for reduced insurance costs**, ultimately saving money.



Avoiding Ransomware Payments

Ransomware attacks can lock you out of your systems and data until a ransom is paid.

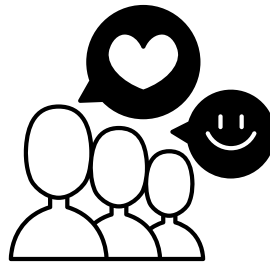
With MFA in place, the likelihood of attackers gaining unauthorized access is lower, reducing the risk of having to pay a ransom.



Preserving Customer Trust

If your business relies on customer trust, **a data breach can erode that trust and lead to customer churn.**

MFA helps protect customer data, preserving trust and potentially saving you from the cost of acquiring new customers to replace those lost.



Ready to Strengthen Your Security and Save Money?

Don't wait for a security disaster to strike – take proactive steps to secure your business and your finances.

Our [expert team](#) is here to guide you through the process, ensuring a seamless and secure transition.

Get in touch today to schedule a consultation, assess your organization's specific security needs, and tailor a comprehensive strategy that safeguards your data effectively.

Don't leave your data vulnerable – make the smart move towards enhanced security with Microsoft 365 multi-factor authentication. [Contact us](#) now to get started and ensure your peace of mind.