

J Leif Jensen and Associates

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Solutions Based Consulting & Certified Public Accounting Firm



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FTC Identity Protection Requirement

Many companies collect personal information from their customers, including names, addresses, and phone numbers; bank and credit card account numbers; income and credit histories; and Social Security numbers. The Gramm-Leach-Bliley (GLB) Act requires companies defined under the law as "financial institutions" to ensure the security and confidentiality of this type of information. As part of its implementation of the GLB Act, the Federal Trade



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Commission (FTC) issued the Safeguards Rule, which requires financial institutions under FTC jurisdiction to have measures in place to keep customer information secure.

The definition of “financial institution” includes many businesses that may not normally describe themselves that way. In fact, the Rule applies to all businesses, regardless of size, that are “significantly engaged” in providing financial products or services. This includes, for example, check-cashing businesses, payday lenders, mortgage brokers, nonbank lenders, personal property or real estate appraisers, professional tax preparers, and courier services. The Safeguards Rule also applies to companies like credit reporting agencies and ATM operators that receive information about the customers of other financial institutions. In addition to developing their own safeguards, companies covered by the Rule are responsible for taking steps to ensure that their affiliates and service providers safeguard customer information in their care.

So make sure that you have a plan in place that meets the definitions and requirement of the FTC to ensure your compliance.

Data Back Up Policy



Do you have a data backup policy to ensure your business continuity in the event of a disaster, error or computer failure?

Even with a backup system and plan in place, I once lost data that needed to be recreated several years ago. I remember how much fun that was.

Data losses are inevitable. It can be as simple as a deleted file or as complex as a sophisticated cyber-attack. Regardless, your

business needs to have a data backup strategy, and written policies to guide your team in the event of disaster would not hurt as well.

I believe that implementing regular back-ups is essential to the survival of yours and most businesses. This would allow you to get your business back up and running after a disaster by planning strategically before such an event comes to pass.

It is believed that 140,000 hard drives crash each week in the US.

It is believed that a written data backup policy is vital to surviving data leakage or loss. Just like any other standard operating procedure (SOP), your Data Backup Policy provides a concrete plan of action for your team to enact should a disaster occur.

QuickBooks Online

We have a multiple clients who had made the switch from one version of QuickBooks (QB) to another. Two were using QB online and switched back to a desktop version and two others used the Apple version and went to PC desktop.

The online people are very happy with the switch, they no longer have the monthly fees, the desktop is more robust and has an easier interface as well as overall usability. In conversations with Intuit personnel they are aware of the shortfalls of the online version, and they will not be able to ensure a more robust online version for years to come. This, in spite of Intuit's push, to get users to switch to online, for an ongoing monthly revenue stream.

On the other hand, the Apple users are looking to make changes. Being Apple people they do not like PC's, so they hate the PC version. One plans to just go back to their Apple version.

For the other Apple user we are looking to switch them to the online version. Their proposal software is online and only works with QB online, so we will be tying that software to their QB online for invoicing, the client can still run checks as needed so that way everyone will be able to do their work on the single version when necessary.

So all versions of QB have their place in the market, as there is also no consensus on which one is the best. The situation needs to be addressed client by client. For assistance with an evaluation please give us a call.



[Link to Blog](#)

Idiom of the Month:

"Straight from the horse's mouth"

Meaning: getting information directly from the most reliable source

Origin: This one is said to come from the 1900s, when buyers could determine a horse's age by examining its teeth. It's also why you shouldn't

"look a gift horse in the mouth," as inspecting a gift is considered bad etiquette.



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Client Highlight: Safety Training Associates

WHY CHOOSE Safety Training Associates?

- Training is our core business...not a sideline
- We use the most up to date instructional methods and training materials on the market
- Dedication to highest quality of customer service
- See WORKPLACE TRAINING for more reasons you should use STA for your training needs.

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