

EMERGING --- TECHNOLOGY





CYLANCE™

How to Secure Against the Rise of the Ransomware Economy

The state of cyberextortion and why artificial intelligence holds the key to prevention

The pervasiveness of ransomware has made big headlines recently, and it's a top cybersecurity concern in 2016 and beyond. Cybersecurity experts describe the proliferation of ransomware attacks in sweeping proportions, and the growing number of attacks reflect a critical threat to industries such as finance, retail, healthcare, the public sector and more.

In 2015, ransomware attacks cost Americans more than \$325 million. The Verizon Data Breach Investigations Report (DBIR) states "ransomware... realized the biggest jump in our data and this will continue to be an element that we track."

The rapid adoption of connected devices and the ease of information exchange make ransomware a desirable form of attack. An opportunistic and profitable type of malware, ransomware is specifically designed to block access to data on an infected system until payment is received. Ransomware often uses a trojan to gain a foothold on a computer by targeting victims with a malicious payload disguised as a legitimate file. This digital form of extortion is motivated by financial gain and has been successful because it often costs less to pay the ransom than to restore lost data. Unfortunately, payment often leads to continued attacks.

Ransomware campaigns can be carried out by cybercriminals with little to no technical skills, or by organized crime syndicates with significantly more experience and funding. In the dark web, the unseen depth of the Internet where criminals operate, ransomware-as-a-service (RaaS) toolkits are marketed and sold, providing nearly anyone the ability to embark on a ransomware campaign. Cybercriminals not only make money through individual attacks, but they also offer their skills and services to provide ransomware to others for a fee.

For instance, an RaaS service known as "Tox" was made available online at no cost to cybercriminals. Tox users could download and deploy it in just three easy steps. After successful deployment, the downloader paid the developer a 20% fee and kept the remaining 80% of the extorted funds.

Recently, the market has seen opportunistic ransomware campaigns that encrypt whole networks and delete host backups before encryption, leaving the entire organization held hostage and unable to operate.

Ten Things Organizations Need to Know About Ransomware

Ransomware may be damaging, but it can be avoided. Armed with the right intelligence and software, organizations can keep ransomware from holding their data hostage.

The information below provides an understanding of the steps needed to minimize the impact from ransomware. By employing the right security practices, you can protect your data, operations and ultimately your bottom line.

Here are 10 things every organization should know about ransomware:

1. Ransomware was first reported in 1989

- ◆ Since then, a number of different variants have evolved

2. Ransomware doesn't discriminate when it comes to platforms and devices

- ◆ Any device that can connect to the Internet is at risk

3. Ransomware can be distributed through various channels:

- ◆ Spam email campaigns that contain malicious links or attachments
- ◆ Exploits in vulnerable software
- ◆ Internet traffic re-directs to malicious websites
- ◆ Malicious advertisements (known as "malvertising")
- ◆ Social engineering (misleading users to break security protocols that introduce malware)
- ◆ Self-propagation (spreading from one infected computer to another)
- ◆ SMS messages
- ◆ Botnets

4. Ransomware often goes undetected

- ◆ Traditional antivirus lacks the ability to identify and remove second-generation malware

5. Organizations need to change from a reactive model to a preventative model

- ◆ Keep software up to date, including operating systems
- ◆ Avoid dangerous web locations
- ◆ Educate staff about phishing emails, infected banners and social engineering
- ◆ Use artificial intelligence and machine learning cybersecurity tools

6. Organizations should develop a prevention and response plan

- ◆ Prepare in advance of an attack
- ◆ Find and address vulnerabilities
- ◆ Review and test your plan

7. Organizations should identify a prevention and response team

- ◆ Choose an appropriate service level agreement
- ◆ Ensure the team possesses specialized expertise
- ◆ Vet and validate the team's expertise

8. Organizations should perform a compromise assessment

- ◆ Detect current and previously compromised systems
- ◆ Collect evidence and analyze adversary tactics
- ◆ Remediate across the enterprise

9. Organizations should complete a security tools assessment

- ◆ Evaluate existing security tools
- ◆ Execute a gap analysis
- ◆ Remediate findings and outline opportunities for improvement

10. Organizations should respond and future-proof

- ◆ Contain discovered incidents immediately
- ◆ Perform complete remediation activities
- ◆ Carry out sustainable prevention

The Good News

A transformational cybersecurity approach today is changing the industry landscape and provides good news for combating ransomware. The application of artificial intelligence and machine learning provides a new level of malware and ransomware security with prevention rates as high as 99.4%.

Cylance, the leader in this new era of endpoint security, offers a solution called CylancePROTECT® that predicts, prevents, and protects against ransomware and other forms of malicious code. Instead of merely detecting attacks after malware executes, which stops well short of safeguarding against ransomware, CylancePROTECT is the only enterprise endpoint solution that blocks threats in real time before the malicious code executes.

Organizations of any size can protect themselves from malware in its many forms, including from ransomware and zero-day attacks. In addition to its security products, Cylance consultants can partner with customers to ensure that the best technologies and workflows are in place to achieve maximum results.

For the executive, this new approach means no more resources wasted on outmoded tools that deliver only marginal success. When it comes to ransomware, proactive prevention provides the best security, because once execution takes place, the cost and risk go up exponentially. Organizations that prepare in advance for ransomware minimize impact and maximize business continuity.

For more information, contact Cylance at 1.844.CYLANCE (1.844.295.2623) or 949.565.3505.

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LAW OFFICES

Software Patents – Not a Waste of Money After All?

by Grant Langton and Joseph Teleoglou, Snell & Wilmer

Since the Supreme Court ruling in *Alice Corp. v. CLS Bank International*, that a specific software algorithm was ineligible for patent protection, rumors abound that all software-related inventions are unpatentable. Although the *Alice* decision made it more difficult to obtain software patents, clever patent attorneys continued to find ways to secure software patents for their clients. Recently, the Federal Circuit Court of Appeals (Federal Circuit) made their job easier by issuing software-friendly rulings in at least three cases.

Alice created a two-part analysis for determining whether software claims are eligible for patenting. Part one determines whether a claim corresponds to an “abstract idea.” If the claim does not correspond to an abstract idea, the claim is patent eligible. If it does correspond to an abstract idea, part two of the analysis is performed, which determines whether the claim “transforms” the abstract idea to an inventive concept that is more than the abstract idea. If such a transformation is present, the claim is patent eligible. Both the U.S. Patent and Trademark Office (USPTO) and the Courts have found most software-related claims to not be patent eligible using this analysis. Then along came the Federal Circuit.

Improvements to Computer Operations, Not Abstract

The first related Federal Circuit case, *Enfish, LLC v. Microsoft Corporation, et al.*, clarified what it means for a claim to correspond to an abstract idea. The Court stated that a claim corresponds to an abstract idea when the character of the claim as a whole is abstract. This implicitly means that inclusion of an abstract concept in a claim is not enough to find that the claim corresponds to an abstract idea under the first part of the *Alice* analysis. The *Enfish* court went further and declared that a claim that “improves computer operations” does not correspond to an abstract idea. Under the guidance of this decision, if a software-related claim is properly framed as even slightly improving computer operations, it may be patent eligible, thus avoiding part two of the *Alice* analysis.

Inventive Concept, More Than Abstract Idea

The second Federal Circuit case, *Bascom Global Internet Services, Inc. v. AT&T Mobility LLC*, focused on part two of the *Alice* test. The Court concluded that the claims correspond to an abstract idea because the claimed invention was not directed to an improvement in computer technology, and no individual step of the claim in question was new or unknown. The Court, however, found that the specific order of the steps in the claim was unique. This unique order of steps provided advantages over previously used methods. According to the Court, the resulting advantages transformed the claim into an inventive concept that was more than an abstract idea, satisfying part two of the *Alice* test. Under the guidance of this decision, a software claim that does not improve computer operations may be transformed into a patent eligible claim if the order of steps in the claim provides advantages over prior art methods.

Improvements to Technology Rules, Not Abstract

The third Federal Circuit case, *McRO, Inc. v. Bandai Namco Games America Inc.*, took on the first part of the *Alice* test. The claims recite a computerized method for lip syncing animation that replaced manual processes that were both time consuming and inaccurate. In *Alice*, the Supreme Court held that using a computer to automate a manual process is not patent eligible. However, the Federal Circuit in *McRO* found that this rule does not apply because the steps of the claim not only automate a manual process but also improve upon the manual process. It was this improvement in the lip sync process that the Court emphasized in deciding that the claimed method was not abstract. Under the guidance of this decision, a claim that automates a known manual process and

improves upon the process in general may be patent eligible.

The Court specifically mentioned that the claim would not prevent other methods of lip syncing animation from being automated. Such prevention is known as preemption. In *Alice*, the Supreme Court emphasized that granting a patent for an abstract idea could undesirably preempt others from operating in the same field of endeavor. Although historically both the USPTO and the Courts have downplayed the importance of preemption in determining patent eligibility, after *McRO*, it is possible that the USPTO and District Courts will start to place more emphasis on whether a claim preempts others as part of a patent eligibility analysis.

Under these cases, it is critical that any software-related invention be properly described and framed both in the patent application and claims. Not only must the invention be described in detail (including why the order of steps is beneficial), but also the current state of the art and associated problems should be described and any improvements that the invention provides should be identified. If the invention even arguably improves computer operation, an explanation of the improved operation will be invaluable in the patenting process. When presenting arguments to a Court or the USPTO that a claimed process is directed to patentable subject matter, patentees can now argue that the claim as a whole does not correspond to an abstract idea, even if certain steps are abstract, and that the claim will not preempt others from practicing in the field of art.

It should be noted that a Federal Circuit judge recently issued a concurring decision opining that claims directed to software implemented on a generic computer are categorically not eligible for patent. This is the opinion of just one judge, and the three rulings discussed above clarify that this is not the majority opinion of the Federal Circuit. However, because this is a rapidly evolving issue in patent law, it is important to stay informed of the latest cases being adjudicated, and to judicially select patent counsel who are engaged for the purpose of having the best chance of success in securing a patent for a software invention.

Grant Langton

Grant Langton is a partner in the firm’s intellectual property group and serves as chair of the intellectual property group in Los Angeles and co-chair of the intellectual property group in California. With over 20 years of experience handling patent prosecution, trademark prosecution, enforcement, licensing and IP counseling Grant helps clients strategically develop, protect, maintain and exploit their intellectual property assets both domestically and abroad. Reach Grant at 213.929.2505 or glangton@swlaw.com.



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Snell & Wilmer’s Patent Prosecution and Counseling Practice

Snell & Wilmer’s patent attorneys focus on understanding our clients’ business including an in-depth understanding of their products and services. We work closely with our clients to develop strong patent applications and effective patent strategies, and to help them create and manage sophisticated and defensible patent portfolios that support their primary business objectives. In February 2016, patent analytics company Juristat ranked Snell & Wilmer #3 out of all law firms in the United States for allowances of business method patents. Learn more at www.swlaw.com/patent_prosecution_counseling.

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CYLANCE™

SILENCE THE THREAT

How Well Do You Really Know Your Customer? A 3-Step Action Plan

Many businesses struggle to understand who their best customers are. This impacts customer retention, the ability to influence repurchase intentions, and opportunities to begin new relationships with prospects that look just like your best customers.

To be successful, you need to know with exactness the wants, wishes and buying behaviors of individuals. You need to analyze the size of the market and the number of potential new customers that fit your targeted profile. But there is still more you should know: customer names, age, income, gender, address, email, marital status, hobbies, taste, interests and buying habits.

Knowing your customer in-depth is the key to:

- ◆ Delivering awesome customer experiences
- ◆ Improving fulfillment, billing and marketing
- ◆ Producing more efficient sales and service

But, where to start? Here is a 3-step plan to thoroughly know your customer – and deliver great customer experiences.

Step 1 – Keep Your People Data Clean and Current

Your database is the lifeblood of your business. But it's not full of data – it's people.

And what do people do? They live their lives, which includes moving to new residences, changing jobs, getting married, having children, buying property and so on.

As customer lifestyles evolve and their locations change, their data changes. Much like the idea of entropy, order naturally declines into decay. On average, data decays at a rate of approximately 2% per month with an annual expectancy of 25-30%.

But, that means for business success, you have to stay on your guard. Your records will deteriorate, duplicates will abound – you will need to fish out bad contacts and prevent errors from taking over. Poor contact data ends in wasted resources and losses that compound and threaten your financial stability.

Successful marketing requires data that is clean, consistent, updated and *enriched*. You must verify and standardize postal addresses, update address data, and validate and update phone numbers and emails.

Step 2 – Enrich It

To truly know your customer – you can find lots of information on your customers through services that provide demographic, firmographic and geographic data. Knowing your customer means seeking out their buying habits, their location and their full contact information – so you can best tailor your message to *what* the customer wants to hear, and *how* they want to receive it.

You can access information with everything from demographics (age, children, marital status) to psychographics, and even lifestyle data (especially if you're a B2B) for lead scoring, for better upsell/cross-sell opportunities and more.

The same is true for B2B firmographic data. Except instead of individual details, you see all the ins and outs of different businesses. Accessible data includes company name, company size, location type, sales volume and more to offer a full portrait of each company.

Gaining these enrichments help you focus on your target audience. For example, if your business is selling rain gear, such as umbrellas and rubber boots, you would be better served targeting consumers in rainy climates such as the Pacific Northwest rather than Arizona or California.

Enrichments also work in tandem, so your best bet is to append the best demographic and geographic data – and add in the necessary contact information (email, phone or address) to reach your customer in the manner they wish to communicate in. Add emails to your addresses to recharge old customers – or recharge an older marketing database and communicate in a new way. It's a boost that's fast and cost-effective.

Adding email also opens more omnichannel marketing opportunities and generates leads. McKinsey's report found that "email is 40 times more effective at acquiring new customers than Facebook or Twitter." And, according to eMarketer, "81% of online shoppers who receive emails based on previous shopping habits were at least somewhat likely to make a purchase as a result of targeted email."

Once this enrichment is complete, the next step is to identify your best customers and get more just like them. Every business has its own niche, but gaining a true understanding of your *people data* inside an ocean of *big data* is the next challenge. This challenge may be overcome with added customer *insight*.

Step 3 - Customer Insight & Persona Marketing

Know your best customers to know your best *new* customers. How do you do that? Check out a customer look-alike report and get your persona. Persona marketing offers a profile or composite of your best customers.

Within your consumer database is a demographic of individuals with similarities to each other or *look-alikes*. They may be the same age, have the same gender, live in similar dwellings, be of equivalent income brackets, be registered with the same

political party, use the same social channels, have buying habits in common and much more.

A composite of your best customers is your new persona or target. Profiling your existing best customers gives you insight to how to better serve them. This is the secret sauce to reaching new customers that are just like your best ones.

Procuring a look-alike report and persona can help you adjust your brand voice and craft consistent messages that speak to your most loyal base. Once you are armed with this insight, you can look for lead generation products (mailings, sales leads and email lists) connecting you to prospects who share the same demographic persona as your best customers.



The Holy Grail: Knowing Your Customer

Today, we live in a technological age where information to know and reach your customers is easily accessible. Advancements in data quality techniques mean customer name-to-address may be matched to pinpoint exactly where, and with whom, you're doing business.

There are solutions that enable you to see address geocodes and know exactly where targets live and where merchandise is being shipped. These techniques are accurate and based in real-time so that your data remains as active as your customers' lives – and you are able to truly know your customers *and reach them*.

Whether your data is global or domestic, it's critical to look for a vendor that empowers businesses with a full spectrum of data quality solutions to keep your people data clean, complete and enriched. Because when you truly know your customer, you will increase your marketing relevance, make smarter marketing decisions, improve sales, and create more opportunities for business growth.

Want to get to know your customers better? Take a free test drive at www.MelissaData.com/KYC.

Contact Greg Brown, Vice President of Marketing, at greg@melissadata.com or 1.800.MELISSA x1130 for more information.

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The H-1B Primer

by John C. Nelson & Jay Nuñez, Nelson & Nuñez, P.C.

H-1B Day

H-1B day is only five months away. For many, April 1 likely means April Fool's Day, or maybe a growing panic over the looming tax deadline, but in the business immigration world, April 1 is H-1B day – the day hundreds of thousands of H-1B applications are filed with the Department of Homeland Security. April 1 is the first day employers are eligible to file H-1B applications on behalf of their foreign workers. Only 85,000 visas are available, but more than 200,000 applications are filed; so, the government conducts a lottery within a few weeks. If employers fail to file the application on April 1, they'll miss their chance for an entire year and their foreign workers may be forced to return to their home countries.

Who Qualifies for an H-1B

The H-1B visa is for specialty occupations requiring a bachelor's degree or higher. There must be a nexus between the employee's educational degree and the job duties. Typical H-1B professions include accounting, computer science, marketing, engineering, nursing and physical therapy, and financial analysis. As a way to defend the U.S. labor market, the employee must be paid the prevailing wage as determined by the Department of Labor.

Who Pays the Fees

Employers considering whether to file an H-1B often want to know if the employee can pay the filing fees and attorney fees. Answer: no. The thinking is that the employee must be paid the prevailing wage for the position, so if the employee is required to pay the filing fees and/or attorney fees, that would reduce the compensation and possibly bring it under the prevailing wage. In the past, some employers have categorized the H-1B fees as a pre-payment on a year-end bonus. Employers should note that if the case is not selected in the lottery, the filing fees are refunded.

Start Date and Cap Gap

Although the H-1B must be filed on April 1, the start date for the new employee is October 1. If the foreign worker is a newly graduated student visa holder, then he/she likely was granted Optional Practical Training (OPT) which allows employment for one year after graduation. Many OPT grants expire sometime around June. As a way to avoid employees losing their jobs during the three months between the OPT expiration and the October visa start date, a Cap Gap exception was added to the regulations which allows foreign workers to bridge the gap between OPT expiration and H-1B activation so they can continue working over the summer.

When to Start the H-1B Process

If you are considering filing an H-1B for an employee, it's best to start the process in January. There are certain built-in time delays that cannot be avoided. For example, prior to filing the H-1B on April 1, you must file a labor condition application with the Department of Labor. The DOL can take up to a couple weeks to certify the labor condition application. Starting the process in January ensures that even if unforeseen issues arise along the way, the immigration attorney with whom you work will have enough time to be ready by April 1.

For more information on the H-1B process, contact Nelson & Nuñez at 949.833.2616.

John C. Nelson

Co-Founder of the Orange County Bar's Immigration Law Section, John's practice has focused entirely on immigration law for 35 years. John has been a certified immigration specialist since 1993 and is the former chair and commissioner of the California State Bar's Board of Legal Specialization for Immigration Law - the governing body for immigration specialists in California



Jay Nuñez

Jay's practice focuses solely on immigration and nationality law with an emphasis on deportation defense, complex naturalizations and consular processing. For the past ten years he has earned a reputation for always treating his clients with respect and compassion whether they be investors, families or corporations.



Nelson & Nuñez, P.C.

Protecting and Advancing Your Immigration Rights

Nelson and Nuñez specializes solely in immigration and nationality law. With over 45 years of experience, we have helped clients from over 50 countries in more than 25 states. Our comprehensive knowledge of all aspects of U.S. immigration law allows us to carefully consider our clients' objectives and fashion a strategy to accomplish their goals.

Morf3D and RBA Builders: Launching Into the Future, Together

In a small, unassuming building just outside LAX in El Segundo, something out of this world is being printed. Morf3D is a small, Los Angeles-based company that is working on some pretty big things. Using 3D printing technology, they are working to further advance the aerospace industry by creating highly customizable parts that were once only conceivable on paper. They are a fully integrated provider of metal additive manufacturing solutions for the aerospace/defense industry, and their team of interdisciplinary experts is disrupting the way aerospace products are engineered, manufactured and qualified. Morf's innovative approach dramatically reduces the product development lifecycle and fully exploits the benefits of metal additive manufacturing. The work they are doing out there is literally changing the way we think about aerospace engineering.

Two years ago, Ivan Madera, CEO and founder of Morf3D, reached out to RBA Builders Inc., wanting to build their headquarters and manufacturing facility to help set the stage for the amazing work they were doing. Since their inception in 2007, RBA has done extensive work within the aerospace industry, and were thrilled when Ivan came to them with his dream. It was during that initial meeting between Ivan and Robert Anderson – the president and founder of RBA – that the pieces started falling into place. They were two men with great visions of the future, brought together by faith. Together, they were able to take their visions and build upon them, not only a strong partnership, but an everlasting friendship as well. Working together, the two teams were able to craft an amazing facility that not only catered to Morf's advanced technological needs, but brought to life the spirit of their company. Its sleek, modern design is the perfect backdrop for the world-changing products being manufactured there.

Since the completion of their headquarters, Morf has been working on some very exciting projects. Together with their industry partner RUAG Space, their most recent project is an engine support structure for a spacecraft competing in the international Google Lunar XPRIZE Challenge. Working with Team SpaceIL from Israel, and IAI, they are projected to land the first Israeli spacecraft on the moon by 2017.

Morf's incredible examples of what the new additive manufacturing solutions is capable of has inspired RBA to look to the future as well. Robert has always been a man with a vision, and through the nearly 10 years RBA has been in business, that vision has grown tremendously. RBA looks to a future where the conventional construction industry is modernized, and technologies like those at Morf are



utilized in building projects that were once thought to be impossible. Currently, RBA is partnered with other like-minded construction companies to build a 900,000-gallon TES (Thermal Energy Storage) concrete tank. The tank will be constructed using amazing 3D printing technology. It is but the first step for RBA to make that technological transition.

The future is bright, and together, Morf3D and RBA Builders are stepping into it with a partnership that is out of this world.

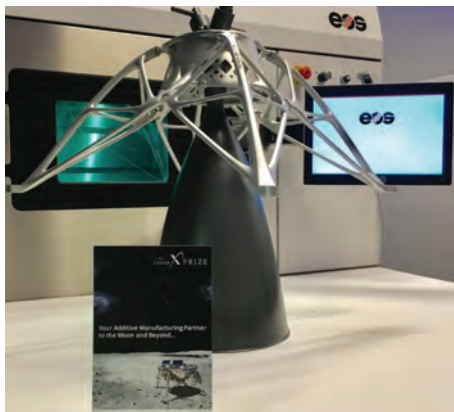
For more information, please contact Ariel Anderson at ariela@rbabinc.com.



Ivan Madera, CEO & founder of Morf3D with Robert Anderson, president and founder of RBA Builders Inc.



Launching into the future, together.



Morf3D engine support structure



Wells Fargo *FastFlex*SM Small Business Loan

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Wells Fargo Launches *FastFlex*SM Small Business Loan

New online, fast-decision experience builds on Wells Fargo's small-business focus

Wells Fargo has launched *FastFlex* Small Business Loan, an online, fast-decision loan that is funded as soon as the next business day and offers a competitive interest rate to small businesses with short-term credit needs. *FastFlex* Small Business Loan builds on Wells Fargo's focus on small businesses, a market in which the company has set a five-year \$100 billion lending goal. Since setting the goal in 2014, Wells Fargo has provided \$40.7 billion in new loans to small businesses.

What Small Business Owners Should Think About When Evaluating Funding Options

The lending environment is constantly evolving, which means more options for small business owners. In the last few years, non-bank online lenders have entered this landscape adding more choices, and making it as important as ever for business owners to closely evaluate what each lender offers, including the rates and terms of their products and pricing.

We know there are many factors to consider when shopping for business financing. Here are five of the top questions to ask yourself as you evaluate lenders:

Do they have a track record of serving small businesses?

It's a competitive market for small business credit options, and that's good for small business owners. When choosing a lender, you should consider financial institutions that have demonstrated a commitment and track record of working with small business owners. What's more, make sure they have a team that's focused on helping small business owners at every stage – from those starting up and expanding to those looking to transition or sell their business. Determine whether your lender can provide financial guidance and answer questions in a variety of ways, either online, by phone and in-person. It can demonstrate the lender is focused on more than booking loans – it shows their commitment to serving and helping small businesses, anytime and anywhere.

Do they offer comprehensive support to small business owners?

When you're looking for funding, it's important to thoroughly research and assess your options. It's helpful to prioritize those lenders who provide a full array of small business offerings. For example, Wells Fargo recently introduced Wells Fargo Works for Small Business® – a broad initiative to deliver resources, guidance and services for small business owners. Within the site, business owners can review articles on starting a business, watch videos on how to navigate the SBA loan application process, and even prepare a business plan through a free step-by-step Business Plan Tool. Every small business can benefit from more comprehensive support to achieve financial success.

Do they offer a range of lending options?

Selecting the right small business lender and type of loan for your business can be difficult as there are so many options available. From traditional loans, credit cards and lines of credit to community development micro loans, grants or U.S. Small Business Administration (SBA)-backed loans, you'll want to seek out a lender that offers a variety of funding options to meet you wherever you are in the business lifecycle. But before you start the process, it might be helpful to think about the following:

- ▶ How much money do I need?
- ▶ What do I need the money for?
- ▶ How quickly do I need the money?
- ▶ How long have I been in business?
- ▶ What is the current financial shape of my business?

Answering these questions will help determine if you should pursue a government-backed loan, a loan or line of credit through a bank, or a loan from an

alternative lender. Consider making time to meet with your banker to learn more about the various financing options.

Do they offer fast and convenient lending products?

While numerous factors can impact the length of time it takes to get a decision on a small business loan application, the best lenders make it as easy as possible and keep customers informed throughout the process. Many small business owners are strapped for time, and are seeking faster, more convenient online lending options at competitive interest rates. With Wells Fargo's new *FastFlex*SM Small Business Loan, for example, a business owner

can complete an application in minutes, receive a quick decision after applying and obtain funding in as little as one day. Other credit products – such as real-estate secured loans – will require more time to gather necessary documentation.

Are they transparent about terms and pricing?

Borrowers should look for a loan product that clearly states its terms and pricing upfront. Take time to fully understand how much the loan will cost, frequency of payments and any additional fees associated with the loan. As you pursue credit for your business, make sure lenders provide you with the interest rate as well as how much you will owe each payment period. Compare all of your options to ensure you're getting the product that best meets your financial needs.

Obtaining funding for your business may seem challenging, but entrepreneurs have more options today than ever before. It's important that you take the time early on to research and assess all your options so you can determine what type of lender you want to work with and which financing option is best suited to meet your business needs.

**WELLS
FARGO**

Ben Alvarado

Ben Alvarado is executive vice president and president of Wells Fargo's Southern California Community Bank.

He oversees approximately 3,800 financial professionals at 234 banking stores and manages more than \$34.1 billion in deposits and \$11.3 billion in loans.

Alvarado, a 24-year banking veteran, assumed his current role in December of 2014. Prior to being named president for the Southern California Region, he ran the Orange County-Inland Community Bank. He also has served in various positions at the company, including retail bank district manager for the Pasadena and South Bay markets; commercial loan officer; sales development coach; banking store manager; personal banking officer, and bank teller. As one of the top ranking executives in the bank, he also sits on the Management Committee, which provides oversight on operations, practices and to lines of business. Alvarado earned his bachelor's degree at California State University, Long Beach, and an MBA from Pepperdine University. Alvarado is active in the community and serves on the board of directors for Orange County United Way; the advisory board for Miller Children's & Women's Hospital Long Beach; Memorial Medical Center Foundation; the board of directors for Bundles of Books in Los Alamitos; the alumni board for La Salle High School in Pasadena and is the current president of Wells Fargo's Latin Connection team member networking group.

Alvarado resides in Rossmoor with his wife and two children.





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