



## U.S. Second Draw PPP Loans

2020 was a very tough year for everyone and was especially economically difficult for small businesses. So this month instead of a story about technology, I wanted to take some time to talk about the newly announced *U.S. Second Draw Payroll Protection Loans* (PPP 2.0) - especially since a new provision in the \$284 billion PPP 2.0 allows businesses to recover expenses for Cloud Computing services and business software. I hope this information can help

your business. And please share this newsletter with other business owners and managers you may know. An electronic version is available at

<https://microdata.com/Newsletters/MicroData-MicroOutlook-Jan21.pdf>

Importantly, I should start off by mentioning that it does appear that *First Draw PPP Loans* (PPP 1.0) are still available. If you haven't yet taken advantage of PPP 1.0,

when you talk to your bank officer or finance professional make sure you let them know this fact as one may be more beneficial to you than the other and in some circumstances, you may qualify for both.

And I also recently learned that for loan amounts under \$150,000, PPP 1.0 loan forgiveness will now be automatic. Please check with your



professional make sure you let them know this fact as one may be more beneficial to

you than the other and in some circumstances, you may qualify for both.

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## Special! Unlimited Cloud Backup

If you're using *Carbonite, DropBox, OneDrive* or a similar Cloud backup solution, we have a special offer available—but only until February 15.

We're offering a limited number of seats for our *SecureCloud Backup Service* with unlimited storage at a special, fixed promotional price.

Backup any server for \$79/mo or any notebook/desktop computer for \$29/mo.

Unlike many Cloud backup solutions, MicroData's *SecureCloud Backup* is SSAE 16 / DOC Certified, HIPAA Compliant, and has a 99.999% reliability.

And because it's a MicroData solution, it's easy to use—literally set-and-forget. And *SecureCloud* is a month-to-month service so there are no long-term tie-ins.

We even include free



installation!

**This offer is limited to the first 75 new signups**, so get in touch today if your organization wants to take advantage of this promotion.

Contact us at 978.921.0990 or online at <https://microdata.com/contact>

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This monthly publication is provided courtesy of Glenn Mores, President & CEO of MicroData of Beverly, Massachusetts.

Our Mission: To Provide Superior Risk-Managed IT Support to companies throughout the Eastern Massachusetts/Southern NH area.

## U.S. Second Draw PPP Loans, continued

bank officer or finance professional for more information.

The link to the Small Business Administration website referencing this info is <http://bit.ly/3ii878R>



PPP 2.0 generally offers the same terms, conditions, and requirements as PPP 1.0. These include, but are not limited to the following terms:

- The guarantee percentage is 100 percent.
- No collateral will be required.
- No personal guarantees will be required.
- The interest rate will be 100 basis points or one percent, calculated on a non-compounding, non-adjustable basis.
- The maturity is five years.
- All loans will be processed by all lenders under delegated authority and lenders will be permitted to rely on certifications of the borrower to determine the borrower's eligibility and use of loan proceeds.

And as you are probably aware, the biggest benefit of these PPP loans is that if they are used as intended for covered operational expenses—now including Cloud Computing and Business Software—the loan amounts will be forgiven by the SBA.

### Eligibility

Generally, eligibility for PPP 2.0 is a bit tighter than for PPP 1.0. For a borrower to be eligible, the following conditions must be met:

- 300 or fewer employees
- Experienced a revenue reduction in 2020 relative to 2019 (more on this in a minute)
- Only available to a borrower that has received a PPP 1.0 loan and has used, or will use, the full amount of the PPP 1.0 loan on or before the expected date that PPP 2.0 funds will be received
- Eligible self-employed individual
- Sole proprietor
- Nonprofit organization eligible for a First Draw PPP Loan
- Veterans organization
- Tribal business concern
- Housing cooperative
- Small agricultural cooperative
- Eligible 501(c)(6) organization or destination marketing organization
- Eligible nonprofit news organization

*"...the biggest benefit of these PPP loans is that if they are used as intended for covered operational expenses—now including Cloud Computing and Business Software—the loan amounts will be forgiven by the SBA"*

- The revenue reduction in 2020 compared to 2019 is set at 25% or greater. To calculate this, the borrower takes gross receipts for one quarter in 2020 and compares them to the corresponding quarter in 2019. Total year receipts may also be used and you should be able to get these directly from your tax documentation. Note that if you received PPP 1.0 funds in 2020 you don't need to count those as receipts for comparison purposes.

And if you were a PPP 1.0 recipient—good news! PPP 2.0 has clarified that funds received under PPP 1.0 and 2.0 are not taxable as income. Talk with your tax professional.

Finally, who can qualify for a PPP 2.0 loan has been expanded somewhat and now includes a few entities not previously eligible:

- Business concern
- Independent contractor

If you are a MicroData customer and need copies of documentation for Cloud services that we have provided your organization in 2019 or 2020, please contact us at 978.921.0990 and we'll be pleased to assist you.

### Microsoft Announces Office 365 Care

Microsoft's Office 365 is a powerful suite of email, collaboration, and productivity tools. But it's a complex environment: antispam, antivirus, distribution lists, shared mailboxes, user mail quarantine, DKIM, DMARC, SPF records, and compliance & security are just a few of the items that must be configured, monitored, and managed on a day-to-day basis. And don't forget Teams, OneDrive for Business, Azure Active Directory, Office, and SharePoint.



Office 365 Care is a fixed-price solution that allows your organization to transfer some or all of these management and support needs to MicroData.

To learn more about Office 365 Care, contact us at 978.921.0990 or visit us on the web at [microdata.com](http://microdata.com)

# BYE—The Leadership Metric That Matters, by Bill Treasurer

You hear a lot about the importance of metrics in organizations. When it comes to behavior and performance, as the saying goes, you get what you measure. It's also said that you can't manage what you can't measure.

While it is important for leaders to make "evidence-based" decisions that are based on facts, some organizations go overboard when it comes to metrics.

The popularity of the *Balanced Scorecard* a few years back, was partly due to its ease-of-use. An ideal Balanced Scorecard, though, should be a one-page, easy to comprehend navigational tool. Many organizations ended up creating binders full of "critical" metrics that were anything but balanced.

When a leader is beholden to a million different metrics, he or she will spend too much time generating reams of data and management reports. And when a leader's own performance is judged against a million different things, it's hard to suss out what the leader should focus on most. When all metrics are deemed important, all metrics become trivialized.



There is one metric that matters above all others. It is the metric that shows whether an organization is growing, progressing, and evolving, or whether it's doing the opposite. It is a simple metric that is easy to grasp and communicate. Ultimately it is the metric that defines whether or not a leader is being successful.

The metric is - drumroll please...

## Best Year Ever (BYE)

At the end of each year, a leader needs to assess whether the completed year was the Best Year Ever. If it was, the leader is doing a good job. If it wasn't, the leader's new goal is to make sure the next year will be the best year ever.

When you as a leader wave goodbye to the year that was, you should be able to loudly proclaim BYE!

The BYE metric is based on the first rule of leadership: The best days of your organization should always be in front of

it. People are most motivated when they are working toward a worthwhile future, not when they are reminiscing about the glory days of the past. When leaders and workers are in perpetual pursuit of better, they keep complacency and overconfidence at bay. Having a really good year is respectable, but having a BYE trumps all!

Now, not every year will be a financial BYE. So when closing out a year, a leader should consider multiple BYE categories, including:

- BYE for Overcoming Hardship
- BYE for Capitalizing on Opportunities
- BYE for Making Smart Mistakes
- BYE for Improving the Workplace
- BYE for Closing New Business
- BYE for Delivering Quality Work
- BYE for Upholding Quality and Safety

You get the idea. As a leader, you should sit down with your team and define a small list of BYE's that matter most. Rather than have a million metrics, focus on the BYE's that show how you, your organization, and your workforce is progressing forward and upward.



Bill Treasurer is a professional speaker and the Chief Encouragement Officer of Giant Leap Consulting. His most recent book, *Leaders Open Doors*, became the top-selling leadership book on Amazon. Bill has worked with thousands of executives from top organizations, including NASA, Accenture, CNN, Spanx, Hugo Boss and the US Department of Veterans Affairs. Learn more at <http://www.billtreasurer.com> and <http://www.giantleapconsulting.com>.

# Tech Tips

## 2-Factor Authentication

We've all been distracted in 2020, but cybercriminals never sleep so as one of your New Year resolutions, implement *2-Factor Authentication* at any site where you work with secure information like credit cards, account numbers, or personal information.

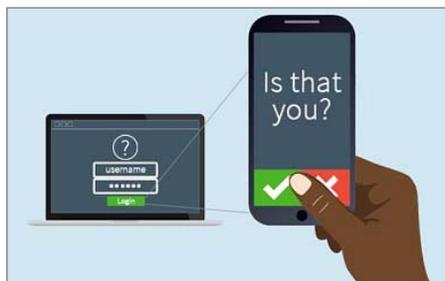
### What is 2-Factor Authentication?

Most users will (if being honest) admit they don't do as well with passwords as they should. Fortunately, many merchants and vendors that deal with sensitive information are making progress in helping by deploying *2-Factor Authentication*, or 2FA.

With 2FA you perform a one-time registration of a second means of identification aside from your usual login password. The second means of identification can be an app on a smart phone, a text message, or an email message. Here's an example of how it works.

You go to your bank to reconcile an account or maybe to your electric

company's website to pay a bill. You log in as normal, but because you've set up 2FA, you are also prompted to enter a unique 5 or 6 digit code that will be sent to your registered 2FA device and is only good for about 30-seconds. The code changes every time you log in and unless you enter both the regular login password and the 2FA code, you won't get access.



This makes it almost impossible for the account to be hacked, even if a cybercriminal got your password.

Not every site will tell you that they have 2FA capabilities so you make have to look for it or call the merchant/vendor. But do



"Jerry? Jerry, can you hear me? I think you're on mime. Jerry?"

## REFERRAL PROGRAM

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MicroData

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