cyber GRX

CYBERGRX CASE STUDY

Small Business Telecommunications Services Company

Introduction

This case study of a small business telecommunications services company is based on an August 2022 survey of CyberGRX customers by TechValidate, a 3rd-party research service. The profiled company asked to have their name blinded to protect their confidentiality.

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"CyberGRX Predictive Risk Profiles provide me dynamic and immediate data on my third parties that I previously did not have with assessments alone."

"CyberGRX is helping me improve my third-party cyber risk management program through the ability to continuously monitor and analyze my third-party risk data beyond assessments and workflows."

"CyberGRX has helped us to manage risks in our critical third parties."

Challenges

What were the key pain points experienced prior to using CyberGRX:

- Completed assessments taking too long to receive
- Procurement-focused third-party process without security involvement
- A lack of visibility against current cyber threats involving third parties

Use Case

What do you use CyberGRX for:

- Assessing third-party vendors as part of the procurement process (vetting and onboarding)
- Assessing third parties as part of a compliance program (assessment audits)
- Continuously monitoring third parties as part of a cybersecurity program
- Aligning third party control gaps to common and recent cyberattacks

Said that CyberGRX Predictive Risk Profiles are "used frequently by me and/or my team in the absence of self-attested assessments."

Results

The surveyed company achieved the following results with CyberGRX:

- Realized a return on their investment with CyberGRX within the first 3 months.
- Compared to other tools, how would you rate the following features of CyberGRX:
  - Auto-Inherent Risk Ratings: Better
  - Predictive Risk Profiles: Better
  - Framework Mapper: Better
  - Threat Profiles: Better
  - Third-Party Threat Intelligence Scores & Data (RiskRecon and Recorded Future integrations): Better
- Said that due to the Exchange model and Predictive Risk Profiles that CyberGRX provides, "I have visibility to data on more than 75% of my third parties under management."
- Reported that CyberGRX platform is extremely important (critical) to their overall third-party cyber risk management program.

About CyberGRX

With 360-degree correlated data and rich, diverse analytics to support real-time decision-making, you have more insight into your third-party cyber risk surface than ever before.

Learn More:

 CyberGRX