CYBERGRX CASE STUDY

# Australian Settlements Limited

## Introduction

This case study of Australian Settlements Limited is based on a May 2023 survey of CyberGRX customers by TechValidate, a 3rd-party research service.

> "CyberGRX has streamlined our go-to-market collateral, giving us the ability to provide realtime assessments to customers."

## Challenges

**What key pain points did you experience prior to using CyberGRX?**

- Too much time spent completing bespoke assessments
- A lack of control over cyber reputation and risk posture due to use of security ratings and outside-in scanning tools
- Too much time needed to address customer follow-up questions or requests post-assessment share

## Use Case

**What do you use CyberGRX for?**

- Completing a self-assessment requested by a customer
- Proactively sharing our CyberGRX assessment with customers who send us assessment requests outside of CyberGRX
- Monitoring our risk profile and cyber reputation within the CyberGRX Exchange platform
- Assessing our own third party vendors as part of the procurement and/or risk management process

When asked what role the CyberGRX assessment occupies within their overall program, they said **"It is the default assessment used for all current and prospective customer requests below a certain threshold (revenue, size, etc.)."**

**In the next 6-12 months, which of the following ways will you use CyberGRX to improve your risk posture?**

- Authorize more CyberGRX customers access to our CyberGRX assessment data
- Update our CyberGRX profile & refresh our assessment
- Use CyberGRX to manage our organization's own third-party ecosystem (request assessments from others)

### Company Profile

Company:
**Australian Settlements Limited**

Company Size:
**Small Business**

Industry:
**Financial Services**

### 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

## Results

**Thinking about the challenges typically encountered in a third-party cyber risk management program, how well has CyberGRX helped you improve your overall program management?**

- Too much time spent completing bespoke assessments: **Significantly reduced this challenge**
- Urgent and unplanned bespoke assessment requests for presale procurement: **Significantly reduced this challenge**
- Lack of program success metric data or benchmarkable data to share with the C-suite and/or the Board: **Significantly reduced this challenge**
- Lack of control over cyber reputation and risk posture due to use of security ratings and outside-in scanning tools: **Significantly reduced this challenge**
- Too much time needed to address questions or requests post-assessment authorization: **Significantly reduced this challenge**

On a monthly basis, they said that CyberGRX has contributed **1-5 hours of time savings** within their third-party cyber risk program.

**CyberGRX has enabled us to:**

- Share our security assessment data with any customer
- Reduce time spent on assessment requests resulting in faster deal flow

---

Source: Hossien Dakkak, CISO, Australian Settlements Limited