cyber GRX

Medium Enterprise Security Products & Services Company

Introduction

This case study of a medium enterprise security products & 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.

> "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."
>
> "It has allowed us to identify risks and request updates be applied to minimize these risks."

Challenges

The business challenges that led the profiled company to evaluate and ultimately select CyberGRX:

- What were the key pain points experienced prior to using CyberGRX:
  - Completed assessments taking too long to receive

Use Case

The key features and functionalities of CyberGRX that the surveyed company uses:

- 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)
  - Sharing our report with our own customers.
- Said that CyberGRX Predictive Risk Profiles are:
  - Used prior to committing to a new third party in the procurement process

Results

The surveyed company achieved the following results with CyberGRX:

- Realized a return on their investment with CyberGRX within the first year.
- Compared to other tools, how would you rate the following features of CyberGRX:
  - Auto-Inherent Risk Ratings: Better
  - Predictive Risk Profiles: Better
  - Framework Mapper: Significantly 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.

Company Profile

The company featured in this case study asked to have its name publicly blinded because publicly endorsing vendors is against their policies.

TechValidate stands behind the authenticity of this data.

Company Size:
Medium Enterprise

Industry:
Security Products & 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