PREVALENT CASE STUDY

Large Enterprise Professional Services Company

Introduction

This case study of a large enterprise professional services company is based on a June 2021 survey of Prevalent customers by TechValidate, a 3rd-party research service. The profiled company asked to have their name blinded to protect their confidentiality.

> "**Prevalent allows us to focus on why we ask vendors to complete a SIG – since they focus on the what and how plus when and who.**"

Challenges

- Their primary vendor risk assessment pain points were:
  - Too much time spent scouring through disconnected sources of information to make good risk-based vendor selection decisions
  - Too much time spent manually onboarding new vendors
  - Complex, manual assessment processes (e.g., using spreadsheets)
  - No real-time insight into vendor cyber, reputational and/or financial risks
- Estimated time spent on vendor sourcing and selection:
  - Before Prevalent: 4+ hours
  - Since Prevalent: 2-4 hours
- Estimated time spent on vendor intake and onboarding:
  - Before Prevalent: 2-4 hours
  - Since Prevalent: less than 1 hour

Use Case

- Currently assessing their vendors for the following:
  - Business Resilience
  - Cybersecurity
  - Data Privacy

Results

- Level of agreement:
  - Prevalent provides the inherent risk visibility they need to focus on specific areas of their vendors' risks: agree
  - Prevalent provides the real-time cybersecurity, reputational and financial intelligence they need: agree
  - Prevalent provides the inherent risk visibility they need to focus on specific areas of their vendors' risks: agree
  - Prevalent provides a programmatic process to offboard vendors that reduces risk: agree
- Prevalent is critical on the following vendor lifecycle stages:
  - Sourcing and selection of vendors: important
  - Intake and vendor onboarding: very Important
  - Scoring inherent risks: critical
  - Assessing vendors and remediating risks: very Important
  - Continuously monitoring for vendor cybersecurity, reputational and financial risks: critical
  - Managing ongoing vendor performance and SLAs: important
- Level of agreement:
  - Prevalent allows us to do our job more effectively: agree
  - Prevalent's vendor risk assessment process is invaluable to our group: agree
  - Prevalent reduced the time and complexity required to perform vendor risk assessments: agree

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:
Large Enterprise

Industry:
Professional Services

About Prevalent

Prevalent is helping global organizations manage and monitor the security threats and risks associated with third and fourth-party vendors.

Learn More:

 Prevalent