

Large Enterprise Retail Company

Introduction

This case study of a large enterprise retail company is based on an October 2019 survey of Prevalent customers by TechValidate, a 3rd-party research service. The profiled company asked to have their name blinded to protect their confidentiality.

“With Prevalent, my organization has been able to redirect resources previously dedicated to collecting and analyzing vendor-submitted questionnaires and evidence to other activities.”

Challenges

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

- Top drivers for purchasing their Prevalent [third-party risk management](#) solution:
 - Stronger cybersecurity, to ensure that third parties do not introduce cyber risks that could negatively impact the business
 - Reduce operational burden (the process of assessing and evaluating vendors took too much time and resources)
 - Greater risk-based intelligence
- Challenges that deploying Prevalent or 3GRC solved for their organization:
 - A lack of automation in collecting and analyzing vendor surveys
 - A limited ability to continuously monitor vendors
 - A lack of insights to make risk-based decisions

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:
Retail

Use Case

- Regulations or industry frameworks they must regularly report against:
 - [GDPR](#)
- Looking to grow the number of vendors they assess in the next 12 months by more than 25%+.

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](#)

Results

The surveyed company achieved the following results with Prevalent:

- The following Prevalent capabilities in terms of how differentiated they are compared to the competition:
 - Breadth of available surveys: differentiated
 - Assessment scheduling and automated chasing reminders: very differentiated
 - Automated risk and compliance register: very differentiated
 - Centralized document/evidence management: very highly differentiated
 - Create tasks, flags, and risks based on results of assessment responses in risk register: differentiated
 - In-solution communication with suppliers on remediating risks: differentiated
 - Scan third-party networks and apply business intelligence to provide and “outside-in” weighted score of risks: differentiated
 - User dashboard of tasks, schedules, risk activities, survey completion status, agreements, and documents: differentiated
- How long it took to complete an assessment:
 - Before deploying Prevalent: 1-2 weeks
 - After deploying Prevalent: less than 1 week
- Saved more than 1 week per assessment on average by utilizing the Prevalent Platform.