Medium Enterprise Financial Services Company

Introduction

This case study of a medium enterprise financial services company is based on a February 2022 survey of Rapid7 Managed Detection and Response (MDR) Services & Solutions customers by TechValidate, a 3rd-party research service. The profiled company asked to have their name blinded to protect their confidentiality.

> "Having a 24×7 SOC team monitoring our environment has helped us improve our visibility into assets and improve our time to detect and respond. Our team now has time to implement solutions to tighten the security gaps that show up as high risks."
>
> "Without Rapid7 MDR, our team wouldn't be able to focus on initiatives to tighten our security since most of the time would be spent on triaging incidents."

Challenges

The business challenges that led the profiled company to evaluate and ultimately select Rapid7 Managed Detection and Response (MDR) Services & Solutions:

- They decided to adopt a managed detection and response solution:
  - They had no existing D&R Program
  - They didn't have a large enough team to do it in-house
  - They were unable to keep pace with organization's security needs
  - They needed expert support and guidance
- Prior to implementing Rapid7 MDR, they had approximately 2 dedicated FTEs as part of their organization's in-house cybersecurity team.

Use Case

- The criteria important in their decision to select Rapid7 MDR was:
  - Team augmentation
  - Investigation capabilities
  - Proactive threat hunting
  - Threat intelligence
  - Cybersecurity expertise
  - Cost/ROI

Results

- The aspects of Rapid7 MDR most impactful to their organizations' security success were:
  - 24 × 7 × 365 SOC team
  - Partnering with a Rapid7 Security Advisor
  - Ability to pivot to engage Rapid7 in Incident Response if breached
- They said "Our detection and response program has greatly improved since partnering with Rapid7 MDR."
- How they rate the following capabilities based on experience with Rapid7 MDR:
  - SOC Expertise: Very Good
  - Technology: Very Good
  - Threat detection: Very Good
  - Incident Response: Very Good
  - Reporting: Very Good
  - Customer Advisor Guidance: Very Good
- Since we've implemented Rapid7 MDR, our team has:
  - Improved their Mean Time To Detect (MTTD)
  - Improved their Mean Time To Respond (MTTR)
  - Had more time to focus on other security initiatives
  - Have improved our overall security posture

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:
Financial Services

About Rapid7 Managed Detection and Response (MDR) Services & Solutions

Rapid7 is advancing security to accelerate innovation. Learn how the MDR service provides round-the-clock expert monitoring to defend against threats and stop attackers in their tracks at rapid7.com/mdr.

Learn More:

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