

QBE Saves Money, Time, and Effort with the CyberGRX Exchange

The scalability and efficiencies of the CyberGRX platform enables real-time data insights and reporting, so teams can conduct more risk assessments with the same number of people.



THE CYBERGRX EFFECT

When they determined the number of third-party cyber risk assessments they'd be doing was going to more than double over the next two years, QBE became proactive when it came to implementing a third-party cyber risk management strategy that was scalable, convenient, and cost-effective.

BEFORE



AFTER

 <p>Time Reduction</p>	<p>Due to the comprehensive nature of the risk assessments, the process took up to several weeks to complete manually.</p>	<p>With the granular reporting available through CyberGRX's analytics capabilities, risk assessments take a matter of hours.</p>
 <p>Cost Reduction</p>	<p>The number of assessments they were doing was going to more than double in the next two years, possibly requiring them to increase headcount to keep up with demand.</p>	<p>Not only can QBE accurately forecast spend due to a fixed pricing model, they also save money through crowdsourced reporting.</p>
 <p>Effort Reduction</p>	<p>Assessments were done manually, which required internal and external stakeholders to complete questionnaires. The responses were then be compiled, reviewed, and risk assessed.</p>	<p>More in-depth risk assessments do not incur any additional effort as all requests are simply entered into the portal.</p>
 <p>Industry Benchmarking</p>	<p>There was a lack of visibility into vendor benchmarking across industry, ecosystem, and similar vendors on the exchange.</p>	<p>The validated assessments QBE has access to gives them information on their third parties and where they sit relative to peer organizations.</p>

Get started assessing your third parties like QBE

Reach out today for a complimentary inherent risk ranking and program proposal