

Reducing Cyber Risk in the Retail Industry

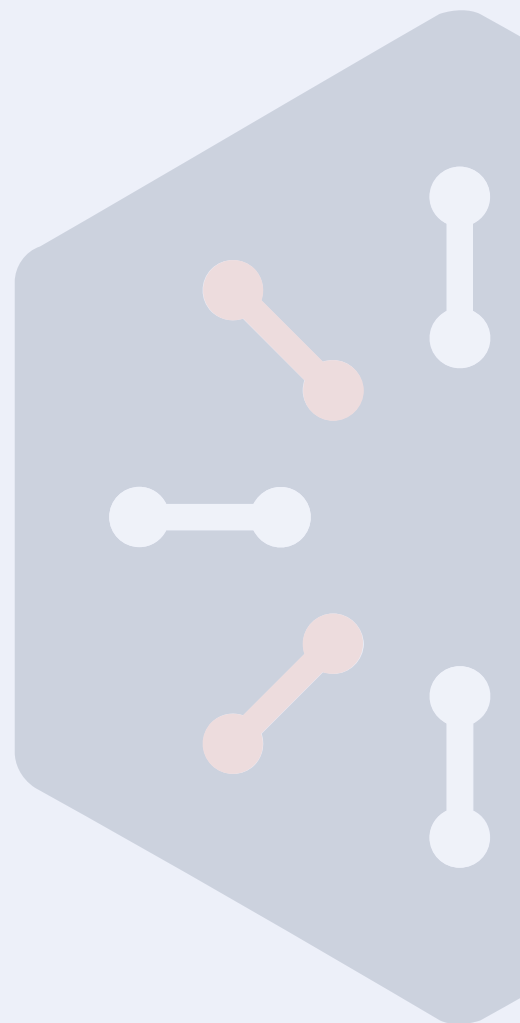
E-commerce sites used to be a secondary revenue channel for large retailers, but they've quickly become the preferred method of shopping for many consumers. Because of this, they're storing more sensitive customer information than ever in an attempt to improve the shopping experience for customers.

Retailers looking to compete with industry giants are building out their e-commerce platforms with more and more advanced capabilities such as personalized recommendations, advanced analytics, inventory tracking, and artificial intelligence solutions like chatbots. Most retailers don't have the ability to develop these tools themselves, so they rely on third parties. With the average remediation cost of a third-party data breach being \$7.5 million, that's a big gamble.

Many retailers have established cybersecurity programs that work hard to protect their systems from traditional threats like DDoS attacks, POS compromises, malware, and phishing. However, the attack vector that gets overlooked the most—and that is being utilized more and more by bad actors — are third party vendors.

The CyberGRX platform brings visibility, scalability, and accuracy to third-party cyber risk management programs (TPCRM) around the globe. We understand the importance of identifying and mitigating cyber risk due to third parties introduced in order for retailers to remain competitive and provide extraordinary customer experiences.

The CyberGRX Exchange is a centralized hub where enterprises and third parties can easily access, order, and share thousands of dynamic, cyber risk-based assessments to help manage risk across security, privacy, and business continuity. Coupled with these dynamic assessments, advanced analytics capabilities protect you against downtime and disruption with an up-to-date view of risk for continuous monitoring and mitigation insights. We provide invaluable visibility through the entire TPCRM life cycle.



Reduce Risk & Scale your Retail TPCRM Program with the CyberGRX Exchange

Challenges for the Retail Industry



The need to remain competitive by utilizing an omni-channel approach to sales and customer experience (e-commerce, POS terminals, IoT, artificial intelligence, etc.) which increases attack vectors



Lack of visibility into the cybersecurity postures of third parties along their entire supply chain



Slow adoption of a modernized cyber risk management program that includes third parties, despite the large number of vendors being on-boarded annually



Security postures of third parties can change without notice, leaving retail organizations open to unknown risk



Shrinking IT Budgets and headcount despite the increased use of third parties



CyberGRX Effects

The CyberGRX Exchange is a centralized hub where enterprises and third parties can easily access, order, and share thousands of dynamic, cyber risk-based assessments

Rapidly identify and prioritize the vendors who pose you the most risk with Auto Inherent Risk (AIR) Insights™

Replace a static, antiquated process with an innovative TPCRM solution that scales with your growing vendor population

Move past point-in-time assessments to continuous assessments and monitoring to mitigate any risk of disruption before it happens

Accurately forecast spend due to a fixed pricing model and sharing of expenses with other companies via exchange economics, allowing organizations to do less with more

Visit our website and contact us today for a free trial

www.CyberGRX.com