

Introduction

This case study of a Fortune 500 retail company is based on an August 2022 survey of CyberGRX customers by TechValidate, a 3rd-party research service.

The profiled company asked to have their name blinded to protect their confidentiality.

Challenges

What were the key pain points experienced prior to using CyberGRX:

- ⬡ Procurement-focused third-party process without security involvement
- ⬡ Process was focused on assessment completion and not data analysis
- ⬡ A lack of visibility against current cyber threats involving third parties



Quote

"CyberGRX Predictive Risk Profiles provide me dynamic and immediate data on my third parties that I previously did not have with assessments alone."

"CyberGRX is helping me improve my third-party cyber risk management program through the ability to continuously monitor and analyze my third-party risk data beyond assessments and workflows."



Source:

TechValidate survey of a Fortune 500 Retail Company

Company Profile

Company: 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: Fortune 500

Industry: Retail

Use Case

What do you use CyberGRX for:

- ⬡ Assessing third party vendors as part of the procurement process (vetting and onboarding)
- ⬡ Assessing third parties as part of a compliance program (assessment audits)
- ⬡ Continuously monitoring third parties as part of a cybersecurity program
- ⬡ Aligning third party control gaps to common and recent cyberattacks

Results

The surveyed company achieved the following results with CyberGRX:

- ⬡ Realized a return on their investment with CyberGRX within the first 3 months.
- ⬡ Said that due to the Exchange model and Predictive Risk Profiles that CyberGRX provides, "I have visibility to data on more than 25% of my third parties under management."
- ⬡ Reported that CyberGRX platform is very important to their overall third-party cyber risk management program.



About CyberGRX

With 360-degree correlated data and rich, diverse analytics to support real-time decision-making, you have more insight into your third-party cyber risk surface than ever before.