

Introduction

This case study of Great Southern Bank is based on an August 2022 survey of CyberGRX customers by TechValidate, a 3rd-party research service.

Challenges

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

- Completed assessments taking too long to receive
- A lack of visibility against current cyber threats involving third parties
- No benchmarkable data to share with C-suite and/or Board

Results

The surveyed company achieved the following results with CyberGRX:

- Realized a return on their investment with CyberGRX within the first year.
- Compared to other tools, how would you rate the following features of CyberGRX:
 - Auto-Inherent Risk Ratings: Significantly Better
 - Predictive Risk Profiles: Significantly Better
 - Framework Mapper: Best In Class
 - Threat Profiles: Significantly Better
 - Third-Party Threat Intelligence Scores & Data (RiskRecon and Recorded Future integrations): Significantly Better
- Said that due to the Exchange model and Predictive Risk Profiles that CyberGRX provides, "I have visibility to data on more than 75% of my third parties under management."
- Reported that CyberGRX platform is very important to their overall third-party cyber risk management program.

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

Said that CyberGRX Predictive Risk Profiles are used prior to committing to a new third party in the procurement process.



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."

"CyberGRX has added efficiency and productivity to our Third Party Risk Management process by allowing quicker review cadence and control assurance at scale."

Source: Oz CAGLAR, IT Risk Manager, Great Southern Bank

Company Profile

Company: Great Southern Bank
Company Size: Medium Enterprise
Industry: Financial Services

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.