

Introduction

This case study of Tungsten Network is based on an April 2022 survey of CyberGRX customers by TechValidate, a 3rd-party research service.

Challenges

Prior business challenges that led the profiled company to evaluate and ultimately select CyberGRX:

- ⬡ Too much time spent completing bespoke assessments.
- ⬡ Too much time needed to address customer follow up questions or requests post-assessment share.

Results

The surveyed company achieved the following results with CyberGRX:

- ⬡ Claimed the following CyberGRX features are better in comparison to other tools: Framework Mapper, Threat Profiles and Validation Upload and Sharing.
- ⬡ Stated the CyberGRX Assessment, Third Party Intelligence Score and Data and Predictive Risk Profile features are “significantly better” in comparison to other tools.
- ⬡ Said that the CyberGRX Framework Mapper feature has been very important in allowing them to respond to their customers’ varied requests.
- ⬡ Significantly reduced urgent and unplanned bespoke assessment requests for presale procurement.
- ⬡ Eliminated the lack of program success metric data or benchmarkable data to share with the C-suite and/or the Board.
- ⬡ Significantly reduced the lack of control over cyber reputation and risk posture due to use of security ratings and outside-in scanning tools.
- ⬡ Said that CyberGRX has saved time within their third-party cyber risk program.

Use Case

The key features and functionalities of CyberGRX that the surveyed company uses:

- ⬡ Completing self-assessments requested by a customer.
- ⬡ Activities on the CyberGRX Exchange they anticipate they’ll leverage to improve their risk posture in the next 6-12 months:
 - Share CyberGRX assessment data with more customers.
 - Speed up deal-flow by proactively sharing their assessment with customers during the sales process.
 - Use CyberGRX to manage their organization’s own third-party ecosystem, including requesting assessments from others.



Quote

CyberGRX makes it easier for us to just share the report to customers who requested it and it save times as we do not have to re-do any assessment for as long the request is made via CyberGRX by our customers.

Source: Rafi Rahman, Compliance Officer, Tungsten Network

Company Profile

Company: Tungsten Network
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.