

Introduction

This case study of Verizon Communications Inc. 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:

- ⬡ Process was focused on assessment completion and not data analysis
- ⬡ A lack of visibility against current cyber threats involving third parties

Results

The surveyed company achieved the following results with CyberGRX:

- ⬡ Realized a return on their investment with CyberGRX within the first 6 months.
- ⬡ Compared to other tools, how would you rate the following features of CyberGRX:
 - Auto-Inherent Risk Ratings: Significantly Better
 - Predictive Risk Profiles: Better
 - Framework Mapper: Better
 - Threat Profiles: Better
- ⬡ Said that due to the Exchange model and Predictive Risk Profiles that CyberGRX provides, "I have visibility to data on more than 50% of my third parties under management."
- ⬡ Reported that the 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)

Said that CyberGRX Predictive Risk Profiles are "used frequently by me and or/my team in conjunction with self-attested assessments."



Quote

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

"The reason why I like CyberGRX is because it removes the use of spreadsheets and manual information security reviews."

Source: Alexander Varghese, IT Professional, Verizon Communications Inc.

Company Profile

Company: Verizon Communications Inc.
Company Size: Global 500
Industry: Telecommunications 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.