Prevalent

Large Enterprise Professional Services Company

Introduction

This case study of a large enterprise professional services company is based on a July 2021 survey of Prevalent customers by TechValidate, a 3rd-party research service. The profiled company asked to have their name blinded to protect their confidentiality.

> "
> "Transformed how we did vendor assessments from Ad Hoc to more formalized process."

Challenges

- Their primary vendor risk assessment pain points were:
  - Too much time spent scouring through disconnected sources of information to make good risk-based vendor selection decisions
  - Too much time spent manually onboarding new vendors
  - Lack of visibility into the baseline risks with a new vendor
  - Complex, manual assessment processes (e.g., using spreadsheets)

Use Case

- Currently assessing their vendors for the following:
  - Cybersecurity
  - Data Privacy

Results

- Level of agreement:
  - Prevalent provides the inherent risk visibility they need to focus on specific areas of their vendors' risks: strongly agree
  - Prevalent provides the real-time cybersecurity, reputational and financial intelligence they need: strongly agree
  - Prevalent provides the inherent risk visibility they need to focus on specific areas of their vendors' risks: strongly agree
  - Prevalent provides a programmatic process to offboard vendors that reduces risk: strongly agree
- Prevelant is critical on the following vendor lifecycle stages:
  - Sourcing and selection of vendors: important
  - Intake and vendor onboarding: essential
  - Scoring inherent risks: essential
  - Assessing vendors and remediating risks: essential
  - Continuously monitoring for vendor cybersecurity, reputational and financial risks: essential
  - Managing ongoing vendor performance and SLAs: very Important
  - Offboarding and termination of vendors: very Important
- Level of agreement:
  - Prevalent allows us to do our job more effectively: strongly agree
  - Prevalent's vendor risk assessment process is invaluable to our group: strongly agree
  - Prevalent reduced the time and complexity required to perform vendor risk assessments: strongly agree
  - We have realized major cost savings with Prevalent's vendor risk management process.: strongly agree

Company Profile

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:
Large Enterprise

Industry:
Professional Services

About Prevalent

Prevalent is helping global organizations manage and monitor the security threats and risks associated with third and fourth-party vendors.

Learn More:

 Prevalent