Prevalent

PREVALENT CASE STUDY

Large Enterprise Professional Services Company

Introduction

This case study of a large enterprise professional services company is based on an October 2019 survey of Prevalent customers by TechValidate, a 3rd-party research service. The profiled company asked to have their name blinded to protect their confidentiality.

Challenges

The business challenges that led the profiled company to evaluate and ultimately select Prevalent:

- Top driver for purchasing their Prevalent third-party risk management solution:
  - Compliance – reporting against specific regulatory or industry framework requirements
- Challenge that deploying Prevalent solved for their organization:
  - A limited ability to continuously monitor vendors

Use Case

- Regulation or industry framework they must regularly report against:
  - ISO 27001
- Looking to grow the number of vendors they assess in the next 12 months by 11-25%.

Results

The surveyed company achieved the following results with Prevalent:

- The following Prevalent capabilities in terms of how differentiated they are compared to the competition:
  - Assessment scheduling and automated chasing reminders: differentiated
  - Automated risk and compliance register: differentiated
  - Centralized document/evidence management: differentiated
  - Create tasks, flags, and risks based on results of assessment responses in risk register: differentiated
  - Identify key controls and apply reporting to the most critical relevant risks: differentiated
  - In-solution communication with suppliers on remediating risks: differentiated
  - Scan third-party networks and apply business intelligence to provide and "outside-in" weighted score of risks: differentiated
  - Map results to regulatory and industry frameworks like ISO, NIST, GDPR, CoBiT 5, SSAE 18, SIG, SIG Lite, NYDFS for reporting purposes: differentiated
  - Identify and visualize relationships between entities to demonstrate dependencies and flows of information: differentiated
  - User dashboard of tasks, schedules, risk activities, survey completion status, agreements, and documents: differentiated
- How long it took to complete an assessment:
  - Before deploying Prevalent: more than a month
  - After deploying Prevalent: 2-3 weeks
- Saved several days per assessment on average by utilizing the Prevalent Platform.

About Prevalent

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

Learn More:

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