

Case Study: ITV

How ITV Efficiently Manages Supplier Risk
Across Its Enterprise

Launched in 1955, ITV is a free-to-air television network in the United Kingdom. ITV is supported by its supply chain to secure content pre-distribution and to secure its broadcast chain. Therefore, it is essential that any entity interacting with the network have the proper security controls in place. However, the process for the ITV cyber security team to assess entities against requirements was manual and time-consuming, leaving potentially risky gaps.

The Challenge

With more than 400 entities to assess – from large global organizations to small post-production shops – ITV’s manual, spreadsheet-based risk assessment process could no longer keep up, taking weeks of effort per entity to determine their risk visibility. Other departments within ITV also struggled with using clunky spreadsheets to manage suppliers and risk which led to inconsistencies, inefficiencies and no single view on supplier risk. Finally, third parties and business unit owners alike wanted a simpler data driven way to engage in conversations around risk.

ITV searched the market and found that potential solutions typically fell into one of two categories: tools to simply automate questionnaires, and overly complex GRC tools. The problem with questionnaire automation tools was that they couldn’t provide useful insights. On the other hand, GRC tools typically require significant effort (and therefore cost) to address unique company needs.

It was clear that ITV had to provide their entities and internal departments with a simple, meaningful single view of risks, so stakeholders felt there was value in the process rather than just seeing it as a compliance exercise.



Industry: Entertainment

Location: United Kingdom

Challenge: Manual, spreadsheet-based risk assessment processes were complex and time-consuming for ITV and its suppliers

Solution: The Prevalent™ TPRM Platform

Benefits:

- Automation of complex and inefficient processes
- Better visibility into risks for multiple teams across the supplier lifecycle
- Less risk of unwanted cyber intrusions through proactive reporting

“Prevalent has become a key cyber security solution for us. Although our relationship started with just helping to get away from spreadsheets, the Prevalent solution does so much more. It helps us understand risks across the business.”

“The real ‘light bulb moment’ was when we realized that Prevalent could make other peoples’ lives better. Other business risk owners are talking to us now about how they can use it.”

- Jaspal Jandu, head of cyber security, ITV

The Solution

ITV needed a solution that not only automated the process of sending out and analyzing questionnaire responses, but also offered workflow and risk management capabilities that simplified third-party risk management for everyone involved – inside and outside the enterprise. To achieve this, ITV turned to Prevalent.

Prevalent takes the pain out of third-party risk management (TPRM). Companies use Prevalent software and services to eliminate the cyber risk and compliance exposures that come from working with third party suppliers. Prevalent's customers benefit from a flexible, hybrid approach to TPRM, where they not only gain solutions tailored to their needs, but also realize a rapid return on investment.

“By far, Prevalent is the easiest method of doing third-party diligence ever.”

- Jaspal Jandu, head of cyber security, ITV

ITV leverages the Prevalent Third-Party Risk Management Platform to:

- Automate the process of building and tweaking questionnaires specific to each entity using Prevalent's pre-built questionnaire library.
- Simplify the identification, analysis and mitigation of risks through out-of-the-box workflow rules and built-in remediation guidance.
- Identify single points of failure among suppliers, providing an entity map of how suppliers link up with services provided across multiple studios to easily assess impact of a potential single supplier risk in a more holistic manner.
- Notify them when suppliers are vulnerable to a specific cyber threat allowing ITV to quickly reach out to impacted suppliers and track remediation.
- Make it easier for non-technical people to answer questions and make sense of their cyber risks, providing a foundation upon which to build a value led third-party risk management program.

ROI Savings & Benefits

ITV has seen tremendous return on their Prevalent investment, narrowing their risk assessment process down from weeks to no more than a couple of hours effort per entity. Complementing these time savings, ITV can now intelligently automate tailor-made questionnaires for suppliers based on the services being provided, which saves a massive amount of time and effort during new supplier onboarding.

ITV has also expanded into assessing operational risk, enabling them to connect the dots on previously unseen risks across their broader spectrum of enterprise risk.

Finally, the simplicity of the Prevalent Platform enables ITV to provide a clear risk report to the business. This has encouraged internal business units to proactively come to the cyber security team to get their suppliers assessed as they see the value in the TPRM process.

“It's easy to justify Prevalent, because it goes beyond compliance and just a tick box. The business understands the value of assessing third-party risk because of how Prevalent takes the pain out of the process. It allows us to focus on value driven outcomes that reduce harm to our business. That's why we continue to build and invest in our risk management capabilities supported by Prevalent.”

- Jaspal Jandu