Preva|ent

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.

> " **"It helps us to validate the vendor risks."**

Challenges

- Their primary vendor risk assessment pain points were:
  - Lack of visibility into the baseline risks with a new vendor
  - No real-time insight into vendor cyber, reputational and/or financial risks
- Estimated time spent on vendor sourcing and selection:
  - Before Prevalent: 1 week or more
  - Since Prevalent: 1 day+
- Estimated time spent on vendor intake and onboarding:
  - Before Prevalent: 1 week+
  - Since Prevalent: 1 day+

Use Case

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

Results

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