

Medium Enterprise Legal Company

Introduction

This case study of a medium enterprise legal company is based on a June 2020 survey of Prevalent customers by TechValidate, a 3rd-party research service. The profiled company asked to have their name blinded to protect their confidentiality.



“Prevalent’s Legal Vendor Network (LVN) has enabled me to perform repeatable vendor risk assessments.”

Challenges

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

- Time on average devoted to sending assessments, finding and interacting with contacts, and verifying that questions were adequately answered:
 - Prior to using Prevalent: more than 8 hours per vendor
- Reasons they were not able to complete more assessments prior to utilizing Prevalent:
 - A lack of staffing
- Turnaround time from assessment submission to receiving an adequately completed assessment:
 - Prior to using Prevalent: More than 20 days per assessment

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:
Medium Enterprise

Industry:
Legal

Use Case

The key features and functionalities of Prevalent that the surveyed company uses:

- Vendors evaluated before ultimately choosing Prevalent:
 - CyberGRX

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](#)

Results

The surveyed company achieved the following results with Prevalent:

- Time on average devoted to sending assessments, finding and interacting with contacts, and verifying that questions were adequately answered:
 - Since using Prevalent: 4-5 hours per vendor
- Turnaround time from assessment submission to receiving an adequately completed assessment:
 - Since using Prevalent: 6-10 days per assessment
- Able to complete 11-20 assessments per year since they began utilizing Prevalent for managed collection and analysis services.
- Now that they are utilizing Prevalent:
 - They require fewer resources dedicated to collecting and analyzing questionnaires and vendor-submitted evidence
 - Confirmed that with the same resources, they are now able to spend time mitigating risks as opposed to validating information. They are focused on the right things
- Prevalent capabilities in terms of how differentiated they are compared to the competition:
 - Vendor Onboarding: highly differentiated
 - Vendor Assessment & Evidence Collection: highly differentiated
 - Vendor Evidence Review & Analysis: highly differentiated
 - Vendor Remediation & Recommendations: differentiated
 - Program & Actionable Reporting: differentiated
- They are looking to grow the number of vendors they assess in the next year by We are not planning to grow the number of vendors we are assessing in the next year.