

Wright Express Corporation

Introduction

This case study of Wright Express Corporation is based on a June 2020 survey of Prevalent customers by TechValidate, a 3rd-party research service.



“Prevalent made things a lot easier to manage. Taking over the program they had in place quickly boosted organization and productivity.”

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: 2-3 hours per vendor
- Reasons they were not able to complete more assessments prior to utilizing Prevalent:
 - Not enough time
- Turnaround time from assessment submission to receiving an adequately completed assessment:
 - Prior to using Prevalent: 11-20 days per assessment

Use Case

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

- Prior to utilizing Prevalent, they were able to complete 21-50 assessments per year.
- Able to complete 50 or more assessments per year since they began utilizing Prevalent for managed collection and analysis services.

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: 1 hour or less per vendor
- Turnaround time from assessment submission to receiving an adequately completed assessment:
 - Since using Prevalent: 6-10 days per assessment
- Now that they are utilizing Prevalent:
 - They have been able to redirect resources previously dedicated to collecting and analyzing vendor-submitted questionnaires and evidence to other activities
- Prevalent capabilities in terms of how differentiated they are compared to the competition:
 - Vendor Onboarding: very differentiated
 - Vendor Assessment & Evidence Collection: differentiated
 - Vendor Evidence Review & Analysis: very 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 11-25%.

Company Profile

Company:
Wright Express Corporation

Company Size:
Medium Enterprise

Industry:
Financial 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:

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