

Leading Multinational Firm Validates the Quality of the Data from BitSight® Security Ratings

BITSIGHT®

LEADING MULTINATIONAL FIRM



CHALLENGE

Verify security ratings quality for enhanced vendor management.

SOLUTION

BitSight Security Ratings for Vendor Risk Management

KEY BENEFITS

- Prioritize activities with vendors who have the lowest security ratings
- Confidently communicate with vendors about potential security issues
- Provide a metric on the firm's information security posture to internal stakeholders

ABOUT THE LARGE MULTINATIONAL FIRM

As a multinational firm with a reputation for strategic business analysis, this firm was looking for an effective way to manage their vendor risk. The firm's Security Lead saw tremendous potential for using quantitative ratings within their vendor management program. While the firm had implemented a stringent program to manage vendor risk using traditional methods such as questionnaires and audits, these methods only provided a point in time analysis of a vendor's security posture. Ratings could provide a quantitative and continuous measurement for prioritizing actions and effectively communicating with vendors about issues as they arise.

BACKGROUND

Before implementing and operationalizing a rating solution, the firm needed to conduct extensive due diligence to validate the data within the ratings. The Security Team Lead knew he needed to evaluate solutions that could provide accurate information about a vendor's security performance. Access to high quality specifics on infections and diligence issues facing his vendors could enable the Team Lead to conduct informed, data-driven conversations with his third parties to drive change and ensure the security of his company's sensitive data. Through this comparison and analysis, BitSight emerged as the leading provider of ratings backed by high-quality data, accurate network maps and an intuitive user interface. BitSight Security Ratings enabled this firm to better manage vendor risk and communicate security posture across their organization.

THE SOLUTION

To validate data from BitSight, the firm took a subset of data from BitSight and compared it to event logs provided by their outsourced SIEM solution. This analysis turned up no false positives and was easily correlated to data provided by their managed security service. The results gave them the confidence necessary to then move on to evaluating the next component in Security Ratings: Diligence. According to the firm's Team Lead, "The diligence items are a great internal quality check on issues with important configurations such as SSL. Being able to assess issues or vulnerabilities to bugs such as Bash is incredibly valuable. We can take that information and pass it onto the network team to remediate issues."

In addition to security data, a key for security ratings involves attributing the data to a specific company. BitSight has a proprietary automated and hand-curated processes to capture relevant IP ranges, CIDR blocks, and AS numbers for tens of thousands of companies across the globe. The Security Lead at the firm believes that network maps are equally as important as the data quality. "The rating service only works as well as the network maps. We were impressed with both the breadth and quality of BitSight's network maps and data. They were more sophisticated than other solutions." To validate the data, the firm's network team compared BitSight's IP maps to those provided by their vendors and the firm's own internal network map.



Large Multinational Firm Case Study

LEADING MULTINATIONAL FIRM



ABOUT BITSIGHT TECHNOLOGIES

BitSight transforms how companies manage information security risk with objective, verifiable and actionable Security Ratings. Founded in 2011, the company built its Security Ratings platform to continuously analyze vast amounts of data on security issues. Seven of the largest 10 cyber insurers, 80 Fortune 500 companies, and 3 of the top 5 investment banks rely on BitSight to manage cyber risks.

FOR MORE INFORMATION

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THE RESULTS

While conducting due diligence on the data quality, the firm began to see the value of using BitSight as a tool to benchmark and track the firm's own security posture over time. In addition to gaining continuous visibility into their vendor ecosystem, the data validation process uncovered the additional business value of reporting the firm's own security posture to upper management. The Security Team Lead notes, "BitSight has become an incredibly useful tool in communicating to upper management. While no tool provides 100% visibility, we are confident in BitSight's ability to provide a rating that is indicative of our overall security posture. Additionally, BitSight's industry and peer analysis provide a great yardstick for us to measure our performance and the mature, easy-to-use portal enables us to confidently present our progress to leadership."

BitSight Security Ratings for Vendor Risk Management enabled this large multinational firm to gain continuous insight into the cybersecurity posture of critical vendors. When a major change occurs on a vendor's network, the security team can reach out and communicate about potential vulnerabilities or issues in their extended ecosystem. They are able to maintain their credibility with vendors, since they are absolutely confident in the information they share.

The data validation process also revealed BitSight's utility as a quality check on internal processes and provided key performance indicators that can be leveraged with reporting to upper level management. This firm has been able to bolster their internal security processes while simultaneously gaining more insight into the security posture of vendors. The firm's Security Team Lead notes, "BitSight is an important part of our security processes within vendor management as well as internally. By gaining insight into a well-curated set of risk vectors and company IP maps, we can take direct action and drive change throughout our organization and our most critical vendors."

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SECURITY TEAM LEAD
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