

Third Party Risk Technology Advisory Case Study

A mid-size technology company had a very limited security budget, the CISO noted it was far less than the industry standard. After their board raised concerns about third party risk, they were approved to invest in a third-party risk technology. However, the board required strong justification around which technology they planned to invest in. After previously working with K logix on other key security projects, they were confident in the abilities of the K logix team to help them determine the best fit technology as well as provide executive-friendly deliverables to provide justification to their board.

With the help of K logix, the customer identified these requirements when evaluating third party risk technologies:

- **Continuous Vendor Monitoring:** Updated feeds on third parties in the customer’s portfolio consisting of current risks, threats, and information, and vendor dashboards make it easy to find relevant information
- **Ease of Administration Solution:** Provides adequate support team to assist with implementation and training and to ensure solution is easy to use and does not slow down productivity
- **Efficient Security Assessment and Re-assessment:** Solution easily schedules re-assessment questionnaires and provides automation capabilities to simplify process

Challenge

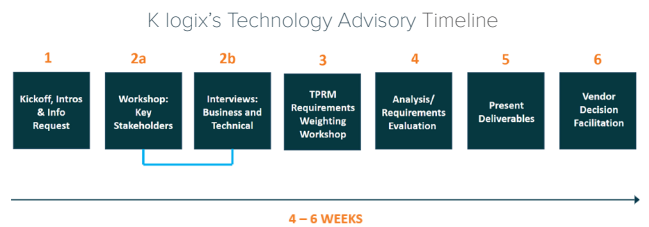
- Limited budget
- Lacked Third Party Risk expertise
- Required justification to the board

Result

After evaluating four Third Party Risk security technologies against the customer’s core requirements, the customer determined one best fit technology that would comprehensively meet their needs.

K LOGIX’S VENDOR-AGNOSTIC EVALUATION

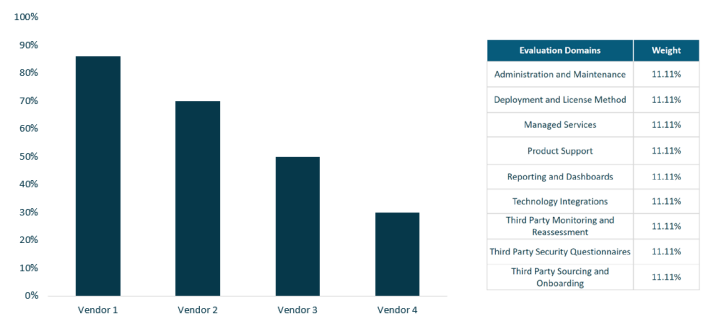
K logix’s Technology Advisory service leverages our proven methodology using a vendor-agnostic, technology and business use case driven approach. The result is an analysis-backed, justified Third Party Risk security product decision that aligns with the organization’s architectural needs.



TECHNOLOGY ADVISORY DELIVERABLES:

- **Heatmap:** Identification of where products had critically different scores and which products meet (and miss) identified key requirements
- **Technology Scoring:** Using visual charts, compare product scoring using weighted domains and requirements
- **Vendor Demos:** Script and scorecard based on specific customer requirements combined with facilitated vendor demos that speak directly to the key customer requirements

Sample Deliverable: Technology Scoring Against Weighted Requirements



All visuals and content are wrapped up into an engagement overview and executive-friendly PowerPoint presentation.