Moving to a Defensible Cyber Risk Practice to Foster Collaboration and Trust

Like many organizations, this technology company lacked a common language or methodology to measure or even discuss risk. Risk assessments were subjective judgments by individuals or entirely based on "compliance" – checking off cyber controls from a list of best practices.

Standard Approach to Manage Cyber Risk

One executive complained that she had received three overlapping, inconsistent reports on cyber risk exposure. This organization realized it was time to quantify and communicate risk better. Step one was bringing on two risk managers certified in FAIR™ (Factor Analysis of Information Risk), to introduce quantitative risk analysis. Step two was partnering with Safe Security, the leading solution vendor for operationalizing FAIR™. *"We knew there was a more effective way to manage cyber risk and the right partner."*

Industry
Technology – Software Development

Headquarters
San Francisco, CA

Signals
Wiz, CrowdStrike, Tenable, Rapid7

Business Outcomes
- Cyber Risk Reporting and Compliance
- Cyber Investment Planning

Cyber Risk Program Saves Company Millions

The security staff planned to make a significant cybersecurity investment. The risk management team used the platform via Safe Security to determine that this investment lacked the ROI. Therefore, they decided to forgo the project, saving the company millions.

"43% said it's an overabundance of tools." RSA Conference 2022 Survey, reported by Forbes

"As we grow new product areas to keep teams productive and content safe, we must follow a standardized model and have a reliable risk management program. The platform via Safe Security enables us to objectively measure and provide visibility into our risk landscape and the guidance we need to prioritize the right investments and optimize our budget."

Security Leader

Technology Organization

New Cyber Risk Management Program Saves Millions and Gains Back Trust

With the platform and experienced risk advisory team, the technology organization evolved its risk management program from a subjective qualitative exercise without common practices across the organization to a quantitative approach producing actionable insights for business decision-makers.

"The platform has enabled us to adopt a process of prioritizing our investments' defensibility. We identify and assess risks using the platform and work with business leadership to determine if the given risk and associated control gaps are acceptable to them and if they are willing to take accountability to own the risk going forward, or if they agree to take action to mitigate it."

Overall, the organization has gained the following from this new program and platform:

- Visibility into security, privacy, reliability, and AI risks
- Grounding in transparent, defensible standards and frameworks like FAIR™
- Prioritization among risks
- Comparative ROI of controls

"Looking ahead, we're excited to see Safe's advances in automating FAIR. We are hopeful it will eliminate much of the noise by quantifying a large portion of the cyber risks behind the scenes so we can focus on what we need to worry about most."

Cyber Risk Program Success

Transition from subjective, inconsistent risk analysis to cyber risk management based on quantitative analysis with a standard model.

Accelerate business decision making on cybersecurity with risk-based insights.

Optimize cybersecurity budget, maximize cyber risk reduction.

"The platform gives us the ability to focus on what's important. There's always something to fix and that's never going away. But being able to look at what we should fix first based on the highest risk and what the ROI looks like - that gives us a focused approach to doing cybersecurity."

Risk Management
Technology Organization

Shared Values that Scale

The organization sees its future in AI and machine learning – with the strong backing of its already trusted brand. It's pushing forward to unlock profoundly more productive ways of working. This makes having a robust risk management program more important than ever as they embark on a new product journey,

"The platform offers us a scalable solution that enables us to keep pace with our technological developments."

SAFE

The one and only place to manage all of your cyber risk.

SAFE's AI-driven platform ingests data from your infrastructure and security tools to provide a real-time view of cyber risk in financial terms and automatically suggest security improvements based on their business impact. SAFE is purpose-built on open standards such as FAIR, MITRE ATT&CK and NIST CSF and delivers the industry's most trusted, transparent and defensible results.

Learn more about Safe customers and the SAFE One platform - www.safe.security