

## CASE STUDY

# MAX for Financial Services

## FTSE 100 company increases vendor engagement and creates operational efficiencies

SecurityScorecard MAX seamlessly integrates into third-party risk management program

### The Challenge: Ineffective TPRM program

The customer needed a way to better understand and manage cyber risk across a large and complex supplier ecosystem. Prior third party monitoring solutions provided limited responsiveness and left teams struggling to interpret technical data, respond to suppliers' questions, and prioritize remediation activities. Engagement with mid-tier suppliers was low, and existing tools lacked customization to reflect the customer's risk landscape and internal operations.

### Key Benefits

- 7x reduction in critical and high cyber risk vendors
- Increased supply chain cybersecurity efficiency
- 70% vendor engagement rate

### About the Customer

The customer is a leading financial services provider with a mature supplier management program aimed at meeting industry best practices and regulatory requirements. The framework for their program included supplier tiering, collaboration between cybersecurity and supplier management teams, and management of third-party contacts. While they were performing regular risk assessments of their suppliers, these primarily focused on financial compliance and not cybersecurity matters.



The responsiveness and customization SecurityScorecard provides are essential to our success.

CISO

### Customer Info



#### Industry

Financial Services



#### Headquarters

United Kingdom



#### Products

MAX Managed Services

## The Solution: Integrated and flexible managed services

The customer chose to implement MAX, SecurityScorecard's managed service, to fully own and execute the third-party cyber risk management. SecurityScorecard onboards vendors, performs quarterly assessments, continuously monitors for emerging risks, and drives vendor issue resolution.

The customer transitioned to SecurityScorecard's MAX service in 2024 after encountering limited responsiveness and insight from a previous third party monitoring service provider. SecurityScorecard offered the customer tailored support, enabling more effective outreach to over 950 suppliers. SecurityScorecard's managed services helped bridge gaps between the customer's internal cybersecurity and supplier management teams by addressing technical concerns directly with vendors.

The solution also offered flexible customization, such as segregated portfolios and specific domain-level risk views, making it easier to identify and prioritize vendor issues. With a consistent feedback loop, the customer could make meaningful risk assessments and reduce overall cyber exposure. By owning vendor outreach, SecurityScorecard was able to maintain a more accurate list of vendor contacts than the internal supplier management team.



**SecurityScorecard has become our source of truth for supplier contacts and risk posture.**

CISO



## The Result: Improved vendor security posture

Since adopting SecurityScorecard MAX, the customer has seen significant improvements in supplier engagement, with responsiveness even from mid-tier vendors. The time saved by offloading outreach and technical vendor engagement has allowed internal teams to focus on higher-value strategic tasks, including building API capabilities for self-service risk monitoring.



**SecurityScorecard delivers confidence in the resilience of our supply chain and protects our business with greater efficiency.**

CISO



### Vendor risk reduction

In less than 6 months, SecurityScorecard had reduced the number of high and critical cyber risk vendors from 19% of the population to less than 3%, including a 100% reduction in vendors with a critical risk assessment rating. Vendors managed by SecurityScorecard were twice as likely to remediate critical findings compared to vendors not engaging with MAX.



### Time and resource savings

By handling assessments, continuous monitoring, and vendor engagement, SecurityScorecard reduced the burden on the customer's cybersecurity and supplier management teams. SecurityScorecard has saved time for strategic projects such as integrated workflow development and portfolio refinement.



### Vendor engagement at scale

SecurityScorecard helped the customer achieve a +70% vendor engagement rate of suppliers across all risk tiers—including those previously unresponsive—by managing outreach and escalation directly. Vendors actively managing their attack surface improves the quality and speed of remediation efforts.