

CASE STUDY

MAX for Healthcare Sector

Fortune 100 Healthcare Provider Enhances Supply Chain Security SecurityScorecard MAX creates 10x higher vendor engagement with a risk-based approach to supply chain incident response

The Challenge: Loss of dedicated resources

The customer faced significant challenges in continuous monitoring and achieving high supplier engagement. Due to resource attrition, their dedicated continuous monitoring team was dissolved and those accountabilities were shifted to their assessments team. Continuous monitoring effectiveness was reduced since the process of tracking supplier contacts, reviewing findings, and responding to incidents was resource intensive. Attempting to re-establish a comprehensive in-house continuous monitoring team was deemed cost-prohibitive.

Key Benefits

- 10x higher vendor engagement
- 20% critical issue remediation rate increase
- 300% return on investment

About the Customer

The customer is a global health company dedicated to improving the health and well-being of the people they serve. With a focus on affordability, predictability, and simplicity, the customer offers a diverse portfolio of health services, including medical, dental, behavioral health, pharmacy, and more. They serve millions of customers worldwide, partnering with healthcare professionals and employers to deliver comprehensive and integrated health solutions that promote healthier lives.



Thanks to my partnership with SecurityScorecard and the MAX team, I have peace of mind.

Senior Director, Third-party Cyber Risk Management

Customer Info



Industry

Healthcare and Insurance



Headquarters

United States



Products

MAX Managed Services

The Solution: Managed supply chain incident response

The customer turned to SecurityScorecard to address their third-party risk management resource allocation challenges. MAX, SecurityScorecard's managed service, gave the customer the ability to re-establish and enhance their dedicated continuous monitoring team. MAX operates a 24x7 Vendor Risk Operations Center (VROC) with combined expertise in digital forensics, incident response, threat hunting, and third-party risk management. The VROC operates with scale and efficiency, making the managed service an economically feasible solution.

MAX delivered a targeted, risk-based approach to vendor engagement that drives vendor awareness of security issues and enables timely remediation. MAX's incident likelihood assessment framework reduces the noise of supply chain risk telemetry with a focus on controls that are known to be root causes of security policy violations. When signs of escalating risk like exposure to known exploited vulnerabilities (KEVs), leaked credentials, and ransomware infections are detected, the MAX team will personally meet impacted vendors, explain the findings, and deliver remediation advice. This supply chain incident response capability ensures issue resolution, usually within 48 hours, and shields the customer from fire drills that are disruptive to the security team



MAX protects our organization from supply chain breaches and that is worth years of the service.

Senior Director, Third-party
Cyber Risk Management



The Result: Enhanced supply chain security posture

The customer has enhanced their supply chain security posture with SecurityScorecard. MAX has allowed them to maintain a robust continuous monitoring and incident response program, meeting compliance requirements more effectively. By offloading the resource-intensive vendor outreach and critical alert management to the MAX team, the customer's internal teams can focus on strategic projects like building a comprehensive operating model for supplier hygiene, implementing a new GRC system, and integrating artificial intelligence into their workflows. MAX's ability to drive engagement with even difficult-to-reach vendors has been a major success, leading to improved remediation and reduced breach risk across their supplier ecosystem.



I invested in MAX because I would never be able to replicate the quality of that team and of the outcomes they deliver.

Senior Director, Third-party Cyber Risk Management



Expert-Driven Engagement

The MAX team's deep expertise in cybersecurity and risk management provides the customer with the skill needed to compel vendors to remediate issues on time, resulting in 53% of managed vendors actively managing their own attack surface. This is a 10x improvement over vendors not managed by SecurityScorecard who only demonstrate 5% engagement rate. In addition, MAX has been highly effective at engaging large, systemic vendors like Oracle, AWS, and Microsoft. Since SecurityScorecard is an independent party who works on behalf of multiple customers, the large vendors know that their time engaging with MAX delivery teams will be more impactful than time spent with individual customers.



Supply chain risk reduction

The customer's vendors are 20% more likely to remediate critical and high risk security findings than vendors who have not received any MAX outreach. IT security teams dislike being asked to chase scores and they want to prioritize their time towards fixing issues they know will cause breaches. The MAX incident likelihood assessment produces actionable remediation plans that focus on those types of causal findings. When MAX delivery teams approach vendors with this actionable information, it creates a collaborative engagement that is a win-win for both parties.



Efficient Resource Utilization

Outsourcing supply chain cybersecurity has produced a higher return on investment than rebuilding the capability in house. Considering avoided supply chain breach response expenses and the cost to replicate MAX in-house, the customer is saving \$2 million annually. The value of MAX goes beyond outsourcing work since the quality of the work delivered by MAX exceeds that of traditional TPRM teams. MAX achieves operational excellence in supply chain cybersecurity by efficiently increasing the coverage of vendors under management and supply chain issue remediation rates.