![MAXXSURE CYBER RISK MANAGEMENT]

Client Increases Cyber Resiliency by 71% with Maxxsure

Our client has been an innovation leader in the access market networking and media distribution market for 35 years with more than 8 million products deployed in 75 countries. Client assists communications service providers in future-proofing and evolving their networks in lockstep with market demand. They needed to assess any third-party cyber security risk they may be introducing to their service providers through their processes and/or products. Additionally, the client wanted to better manage their cyber security spend and set a global standard for security practices. With a limited number of IT and security staff, it was imperative that the client have a data-driven way to prioritize their security efforts.

With Insights From: Client's Chief Information Officer

At A Glance

Industry
Telecommunications

Company Size
201–500

The Results

100%
mastery of enterprise endpoints

<5
Critical and High vulnerability findings

172
domain and DNS entries eliminated

99%
employees trained in Security Awareness

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THE CHALLENGE

The client's Chief Information Officer, approached Maxxsure in 2020 to calculate the potential cyber risk and the cost of that risk to the enterprise. He needed a better way to determine what IT/Security objectives to focus on quarter over quarter. After researching Maxxsure's capabilities, he felt that Maxxsure could not only calculate the probable maximum financial loss due to the existing cyber risk, but could also pinpoint the area where the risks were most critical. He felt this would allow him to address cyber risk in the smartest and most cost-efficient way since he could provide leadership with a data-backed financial impact assessment of each individual risk.

> " I needed a way to understand the cyber risk, quantify the impact of those risks and present a data-backed set of recommendations to the board, so they could make informed decisions about our overall security.
>
> Chief Information Officer "

THE SOLUTION

The client leveraged the Maxxsure platform to assess their people, process and technology security practices across the various segments of their business. This included the execution of a network vulnerability and penetration (PEN) test. With this data entered into the Maxxsure platform, the was able to see the existing risks across the various segments of the business as well as the probable maximum loss financial estimates if there were to be an incident given their current state of resiliency.

Presented with their initial M-Score and the recommendations from Maxxsure on hardening their risk resiliency, the client formally established a Risk Management Program and began mapping out and planning their priorities for addressing the most financially impactful risks across the segments of their business. By creating a Risk Roadmap, the client's CIO could now track to a formalized set of objectives for maintaining and improving their risk posture.

> "It is not really about the score. It is about the security measures that have been implemented and the ability to be smart and strategic when it comes to cyber security...if you do that part right, naturally your M-Score will improve.
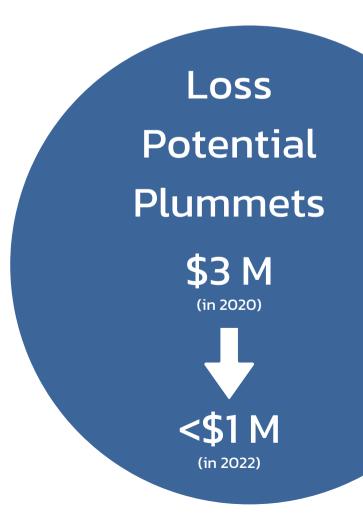>
> Chief Information Officer

THE RESULTS

Over the last two years the client's Cyber Risk Management Program has initiated a number of industry-leading security capabilities to harden their risk posture and improve their resiliency. While the CIO has seen a significant increase in their M-Score, he has stated that it is not really about the score, it is about the security measures that have been implemented and the ability to be smart and strategic when it comes to cyber security. He believes that if you do that part right, naturally your M-Score will improve.

The CIO admits that until Maxxsure, he was not aware of the full depth of his risk. Maxxsure helped him see risks he didn't know existed. Once he overcame the hurdle of knowing what he was dealing with, he was then able to articulate the critical next steps to leadership gaining buy-in, and often funding, to begin reducing their risk exposure. He feels one of the most notable outcomes of his Maxxsure engagement, is the significant decrease in the probable maximum loss (PML) financials. In 2020, it was estimated that a cyber breach would cost $3 million. As a result of the cyber resiliency improvements over the last two years, that estimated cost has fallen to less than $1 million.

Loss Potential Plummets

$3 M
(in 2020)

↓

<$1 M
(in 2022)

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71%
M–Score improvement

Client increased their M-Score from 378 in 2020 to 650 in 2022 by focusing their security efforts on the most critical risks

378
(in 2020)

650
(in 2022)

100%
mastery of endpoints
Client now has full visibility of their internal network, physical and digital assets and public perimeter

<5
critical & high vulnerability findings
Critical and high findings are basically eliminated by the real-time XDR solution client now leverages

172
domain and DNS entries eliminated
Reduced physical network architecture, segregated data storage & backups, and mandated VPN use for all remote users

99%
employees completed training
Client is now reinforcing their human firewall with ongoing security awareness training and phish testing

CONCLUSION

Client's prioritization of cyber security is now being driven by the board and is a regular agenda item on their meetings. The CIO believes that the success of the Cyber Risk Management Program he has built, is in large part due to the analytics he gains from Maxxsure. He said, "I am now able to present leadership with the financial impact of our risks which I haven't been able to do with any other tool. Maxxsure has helped me justify the remediation efforts needed and get budgets approved to do them."

Concerned About Your Cyber Security?

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