TruOps
Cyber Risk Management

How to Reduce Compliance and Risk Workload to Increase Cybersecurity Revenue for Managed Security Service Providers (MSSPs)

INTRODUCTION

Large enterprises have utilized Managed Security Service Providers (MSSPs) for years to protect their assets and ensure compliance mandates are met. In the event of a breach, these large organizations typically have a lot of data, money, and customer loyalty to lose, so turning over security administrative tasks to outside cyber defense experts is considered a risk reduction activity and a financially savvy tactic in reducing in-house IT overhead costs.

However, a growing supply of security service providers and the profound increase in cyber threats have created a new trend in small and mid-sized organizations turning to MSSPs for governance, risk, and compliance (GRC). This trend is driving demand for MSSPs and their revenue growth to an astronomical level. According to Transparency Market Research, the global managed security services market is expected to grow from $14.6 billion in 2021 to $53.2 billion by the end of 2031.

CHALLENGES

This growth in demand has brought with it a lot of process challenges for MSSPs tasked with managing multiple clients' platforms and executing compliance monitoring and vulnerability management. In addition, MSSPs must be responsive to new threats as they arise and provide consistent collaboration, communication, and reporting to numerous clients. **This means that the implementation, management, and reporting on risk and compliance for MSSPs with multiple clients can quickly become chaotic, time consuming, reactive, or in the worst case, ineffective.**

Often an MSSP's overly time consuming processes for managing these tasks are manual, inefficient, and prone to human error. Understandably, the complexity of implementing security and compliance processes, monitoring them, and reporting on them across a growing client base may mean shortcuts are taken, and risk-based decisions are skipped to move efforts along to the next client.

Additional challenges include:

- A lack of visibility into a client's current compliance state
- Duplication of manual efforts across multiple frameworks
- Lack of resources to manually create, update, and manage unique reporting for each client
- Delays in quickly identifying or responding to risk and compliance gaps
- Inability to scale
- Static or lack of maturity in security models
- Difficulties scaling due to manual processes
- Insufficient audit documentation
- Struggling with personalized service

THE SOLUTION

MSSPs who utilize manual processes to manage multiple clients face the tough task of accomplishing a time-consuming, error-prone, and complex process within an environment stacked against their success. **TruOps' powerful GRC functionality solves the problems MSSPs face with a SaaS-based GRC platform that extends across all clients' cybersecurity and compliance programs and allows for proactive monitoring, administering, and customized reporting from a single portal.**

TruOps is a flexible, purpose-built GRC solution designed by risk practitioners to deliver:

- The tools and technology for an MSSP to provide each one of their clients with a single pane of glass view into their client's risk, security, and compliance posture, creating a sticky relationship between the two.
- A separate tenant for each MSSP client to facilitate collaboration, mutual task management, audit prep, and reporting for improved communication.
- Real-time compliance scoring and a single source of truth for evidence collection and reporting to simplify audits.
- An easy-to-understand dashboard for clear visibility into top threats, ensuring swift risk mitigation for improved security.

- Automated mapped controls across multiple frameworks for efficiency and scalability.
- One-click flexibility to customize reports.
- The option to white label with your brand to lend credibility and trust with clients.
- Automate security and compliance gap recommendations mapped to controls from a knowledge library.
- Streamlined processes to ace the next certification with confidence.

TruOps' unique MSSP functionality can also be used to differentiate from competitors, increase MSSP workload bandwidth, offer additional services such as GRCaaS to each client, and enable management of more clients with less effort, which provides additional time to engage with new business prospects – all sure to increase cybersecurity revenue.

SUMMARY

REGULATION READINESS: Identify, assess, and mitigate compliance and regulatory risk.

ACCURATE REPORTING: 1-click reporting on real-time risk across your internal organization and extended third-party environment.

IMMEDIATE VALUE: Reduce costs and experience ROI from day-1 through automation, collaboration, and simplified processes.

VISIBILITY: Gain a holistic view of cybersecurity, compliance, and risk posture and work collaboratively to respond to threats and mitigate risk.

ADVANCED CONTROL & COLLABORATION: Actionable insight empowers your security and compliance teams to manage and control your organization's risk.

MULTI-TENANT FUNCTIONALITY: Multi-tenant functionality extends risk management and allows for consolidated oversight of multiple locations, franchises, or business units.

ABOUT TRUOPS

TruOps is a powerful GRC solution that transforms traditionally siloed modules into a comprehensive risk management solution. Designed to integrate and automate critical GRC functions, TruOps simplifies the security, risk, and compliance processes organizations need to manage and control risk effectively. TruOps meets your organization where it is today and scales to meet evolving cyber risks, whether regulatory, internal, or third party.

www.truops.com
(203) 866-8886
55 N. Water Street,
Norwalk, CT 06854