

Bitsight brochures

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- Case Study - Mitigating Supply Chain Vulnerabilities

A Global Leader in Cyber Risk Management

Bitsight is a global cyber risk management company, transforming how risk leaders navigate growing cyber risk uncertainty. Companies around the world trust our integrated solutions to drive critical workflows across exposure, performance, and risk. We're stabilizing cyber risk uncertainty and enabling control, ownership, and confidence for business leaders, risk leaders, and boards.

Unparalleled Industry Leadership

The world's largest community of cyber risk leaders turn to our heritage of innovation and category leadership in cybersecurity.

3000+
customers

50,000+
users

62
industries

20%
of Fortune
500 companies

4 of the big **4**
accounting firms

7 of the top **10** global
cyber insurers

4 of the top **5**
investment banks

30+
countries

120 government
institutions

50% of global
cyber insurance
premiums are
written by Bitsight
customers

It's time to be the growth enabler and bold strategist your company needs. The world's leading risk leaders rely on Bitsight to reduce the likelihood of financial loss, prioritize security investments, and build trust across the ecosystem.

Partnerships that Perform

Our long-time partnerships have bolstered our cybersecurity risk management solution for evaluating investment risk and improving investors' visibility into cyber risk.

- Moody's Corporation:** Bitsight data analytics embedded into Moody's credit rating process
- Glass Lewis:** Bitsight ratings incorporated in 14,000 proxy reports
- Marsh McLennan:** Independent study finding Bitsight to have the strongest correlation in the industry to the likelihood of a cyber incident

A Market-leading Cyber Risk Management Solution

With Bitsight's robust offering, CISOs can grow their ecosystems without worrying about expanded risk. Accelerate transformation without risking financial turbulence. Add vendors without their vulnerabilities. And get everyone talking a universal language across the board.

Powering our solution is the Bitsight Cyber Risk Analytics Engine that delivers market-leading data, insights, and workflows for enterprise security, digital supply chain and cyber insurance.

Market-Leading Cyber Risk Data

Get a complete picture of potential risk and vulnerabilities with the most extensive cyber risk data in the market.

Objective Universal Standard

Measure and communicate cyber risk with the world's most widely trusted and adopted universal standard.

Actionable Risk Insights

Confidently build your cyber risk program with our unique and actionable insights powered by extensive data and metrics.

40M+

actively monitored organizations

260

billion security findings to date

49

global patents

1M

entities mapped



Security Performance Management for Enterprise Security

A cybersecurity governance and exposure management solution that provides unique analytic insights in cyber risk governance and external attack surface management. It enables CISOs to confidently communicate and prove program performance and to stakeholders.



Third-Party Risk Management for Digital Supply Chain

An end-to-end solution that continuously monitors third and fourth parties eliminating blindspots across the supply chain. Third-Party Risk Management enables CISOs to respond to major security events, efficiently onboard vendors, hone in on pressing issues, and scale programs.



Cyber Insurance

Provides transparency into the cyber risks throughout the lifecycle of an organization's cyber coverage process. Insurers harness our data because it has proven correlation to breach, which drives underwriting decisions, mitigates losses, and influences operating efficiencies.

Bitsight is a cyber risk management leader transforming how companies manage exposure, performance, and risk for themselves and their third parties. Companies rely on Bitsight to prioritize their cybersecurity investments, build greater trust within their ecosystem, and reduce their chances of financial loss. Built on over a decade of technological innovation, its integrated solutions deliver value across enterprise security performance, digital supply chains, cyber insurance, and data analysis.

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SECURING THE DIGITAL SUPPLY CHAIN

Third-Party Risk Management

Mitigate risk. Enable the business. Reduce exposure.

Overcoming New Challenges

Waves of change are disrupting cybersecurity stability and increasing cyber risk uncertainty. But CISOs and risk leaders have an opportunity to navigate that uncertainty with confidence. To manage and mitigate cyber risk from third parties effectively and efficiently. To assess and onboard new vendors while managing changing risk throughout the entirety of the relationship. And to identify and respond to critical exposure and major security events in the ecosystem.

Manage Third-Party Risk End-to-End

Bitsight TPRM is an end-to-end solution that allows CISOs and risk leaders to excel in their third-party risk programs. Risk leaders turn to Bitsight to efficiently assess and onboard vendors who match their risk tolerance, mitigate risk throughout the vendor lifecycle, accelerate outreach to third parties during majority security events, and scale the team's capacity with managed services. Bitsight TPRM serves the entire vendor relationship.



“Bitsight opens conversations with our vendors’ security teams. By informing them about risks they may not know about, we set ourselves up for successful business relationships from the get-go.”

Ambrose Neville,
Head of Information Security at the University of Surrey

Benefits

1
Assess new and existing vendor risk

2
Continuously monitor third and fourth parties

3
Effectively respond to major security events

4
Scale team capacity to match business needs



Risk

Onboard & assess third-party vendors to empower business growth



Performance

Gain visibility into your vendor network to improve ecosystem security posture



Exposure

Prioritize, initiate, and track vendor outreach during major security events

Vendor Risk Management

Accelerate onboarding and assessment processes to enable company growth. With Bitsight Vendor Risk Management (VRM), cyber risk leaders expedite assessments more efficiently with automated workflows, verifiable data, and a growing vendor network. Reduce vendor risk with more confidence.

Continuous Monitoring

Address ongoing risk in the digital ecosystem through the life of third-party relationships. Bitsight Continuous Monitoring empowers organizations to manage and surface ongoing risk through continuous visibility into vendor security controls, comprehensive alerting for quicker mitigation efforts, and automatic discovery of fourth-party concentrated risk. Take action as risk arises.

Exposure Management

Respond to zero-day events with speed and precision. Bitsight Vulnerability Detection & Response enables risk leaders to prioritize, initiate, and track vendor exposure. Leverage scalable templated questionnaires, tailored exposure evidence, and traceable reporting to reduce risk during critical moments.

Managed Services

Resource-constrained? Need help getting a TPRM program up and running, or improving it? Bitsight Advisory Services provides a managed service across third-party programs to manage assessments, conduct vendor outreach, support remediation plans, and improve cyber risk operations without disrupting the business.

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MITIGATING VULNERABILITIES ACROSS THE SUPPLY CHAIN

Third-Party Vulnerability Detection & Response

Take action on zero days and major security events with speed and precision.

Bitsight Third-Party Vulnerability Detection & Response empowers cyber risk leaders to assess and mitigate vendor exposure during major security events — quickly and effectively.



Prioritize, scale, and track vendor outreach more efficiently with built-in questionnaires



Provide your third-parties with exposure evidence to remediate risk to their business — and yours



Communicate remediation progress to the board with an audit trail of vendor responses updated in real time



Access critical views of vulnerabilities affecting your vendor portfolio to inform action plans



“Bitsight immediately shone a light on hidden risk in our own vendor portfolio, particularly critical third parties in the technology sector.”

James Arden,
Advisory and Assurance Manager at RBC Brewin Dolphin

Benefits

- 1**
Remediate risk and exposure more quickly
- 2**
Adhere to growing regulatory pressure
- 3**
Build stronger vendor relationships

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STRENGTHENING ENTERPRISE SECURITY

Security Performance Management

Reduce exposure. Improve performance. Manage risk.

Overcoming New Challenges

Waves of change have disrupted cybersecurity stability and increased cyber risk uncertainty. Massive digital footprints are expanding. Cyber threats are rising. Cyber insurance premiums are up 74 percent¹, and ransomware will cost companies \$265 billion by 2031². Capital markets, regulators, and insurers are paying attention.

CISOs and risk leaders have an opportunity to create meaningful change. To see what an attacker sees and prioritize remediation where they're vulnerable. To harness objective metrics to drive their strategy and improve performance. To efficiently understand financial exposure and take action. And to confidently report results with context. Bitsight Security Performance Management (SPM) empowers security leaders to get there.

Manage Risk and Empower the Business

Bitsight SPM is a cybersecurity governance and exposure management solution that gives CISOs unique analytics insights. Prioritize the right activities to reduce exposure, while also setting the right targets and improvement plans to manage cyber risks. Risk leaders use SPM to confidently tackle cyber risk governance and external attack surface management, then confidently communicate and prove program performance.

Benefits

- 1**
Protect the business from external threats
- 2**
Achieve consistent performance across the organization
- 3**
Make informed cyber risk decisions
- 4**
Assure stakeholders that cyber risk is under control

¹ <https://www.spglobal.com/marketintelligence/en/news-insights/latest-news-headlines/insurers-revisit-cyber-coverage-as-demand-premiums-spike-70880071>

² <https://cybersecurityventures.com/global-ransomware-damage-costs-predicted-to-reach-250-billion-usd-by-2031/>



“You can’t manage what you can’t measure. Bitsight uses externally observable data and converts this insight into measurable values that can be transparently shared to get everyone on the same page.”

Yuriy Goliyad
Head of Global Operations, EPAM



Exposure

Manage the expanding attack surface & monitor for the future



Performance

Instill strong governance with trusted metrics & insights



Risk

Make informed & prioritized risk decisions

External Attack Surface Management

Attack surfaces may be expanding, but cyber risk doesn't have to. Bitsight's external attack surface management (EASM) solution provides full visibility into the attack surface so risk leaders can understand where exposure exists today and monitor for the future. Prioritize and protect the most vulnerable areas. And continuously discover new assets to bring into the fold.

Governance and Analytics

Let the right metrics drive the strategy. Bitsight's governance solution is built on objective, proven metrics correlated to outcomes. Identify areas to focus. Implement improvement plans that make sense. And track performance over time in a meaningful way and report on progress.

Cyber Risk Quantification

Get everyone talking the same language about cyber risk. Bitsight's solution for cyber risk quantification puts cyber risk in financial terms so leaders can manage risk. Set the right priorities. Calibrate cyber insurance based on unique risk appetites. And prove ROI over time to stakeholders.

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Automating an integrated VRM program

As a trusted provider of affordable health care services for lower-income residents in their region, Alameda Alliance for Health (The Alliance) faces pressure to manage business risk efficiently in order to provide quality care for their members. Having experienced difficulty managing third-party vulnerabilities and resulting data breaches in the past, The Alliance knew they needed technology that would seamlessly integrate with their current programs to efficiently and proactively manage vendor risk.



We've actually identified areas of risk we weren't expecting in some of our more reliable vendors. Bitsight helps us work with our vendors and mitigate their own processes so we limit the impact of risks."

Tim Grieveson
Chief Security Officer & SVP Information Security

ALAMEDA **Alliance** FOR HEALTH

- Healthcare/Wellness & Not-for-profit
- Alameda, CA
- 350+ employees

Challenge:

To mitigate third-party risk and meet regulatory requirements through program automation and reliable cybersecurity data.

Solution:

TPRM, VRM

Background

Like all healthcare organizations, The Alliance faces regulatory pressure to properly manage member data and proactively manage cybersecurity vulnerabilities internally, and within their large third-party ecosystem.

“We needed a system that had both vendor evaluation and overall management technology, all in one system,” says Elizabeth Olson Lennon, Director of

Vendor Management at The Alliance. They found what they needed in a vendor risk management solution with Bitsight.

With Bitsight Vendor Risk Management, The Alliance is able to conduct the entire vendor assessment and management process in one centralized location, improving efficiency across their vendor risk management program.

Utilize Bitsight data and analytics to prevent further vendor attacks

Before The Alliance was a Bitsight customer, they experienced a cyber attack targeting employee data. Their third-party risk team discovered the breach, and after remediating the damage realized they needed a consistent view over their entire footprint.

They reached out to Bitsight and other entities offering other tools in the marketplace. The Alliance was struggling with blind spots in their large pools of data, making determining exposure points unclear and communicating risk exposure across the business difficult. The Alliance selected Bitsight because of the clear methodology, ease of use, and easy integration with other services.

With Bitsight’s third-party risk and performance monitoring technology, The Alliance is able to confidently manage the unknowns with better access to third-party vendor data. Instead of focusing on previous assumptions about where bad actors would target, their third-party risk team has visibility into their entire network of connected vendors and concentrated risk. With better insight into their entire footprint, The Alliance’s third-party risk team discovered concentrated risk in some of their bigger, more established vendors they presumed to have more secure programs.



With all the healthcare regulations, we were focused on our member’s data, but not employee data. We needed to be able to demonstrate to our members, and the regulators, that we know what our risks are

Elizabeth Olson Lennon
Director of Vendor Management at Alameda Alliance for Health

Confidently collaborate with vendors using Bitsight Vendor Risk Management

The Alliance has strengthened their vendor partnerships using Bitsight's collaborative tools and technology for proactive remediation. "We've been able to alert our vendors of problems before they happen, so they're aware of the issue before it costs them, and us," says Olsen Lennon.

Reaching out to their vendors through Bitsight gives The Alliance the ability to assess vendor risk points using the same view of network data, facilitating collaboration and quick remediation. "We save hundreds of hours annually by using Bitsight."

Healthcare regulatory requirements mean some documents need to be stored and available for up to ten years, which can be difficult without the right organizational tools. Bitsight Vendor Risk Management allows The Alliance to keep historical records of vendor assessment for easy, standard performance tracking over time, fostering trust between the organization and regulators. "Bitsight has been integral in keeping us organized during auditing periods, and when working through regulatory evaluations," said Olsen Lennon.



We save hundreds of hours annually by using Bitsight. We've integrated Bitsight Vendor Risk Management into our onboarding and evaluation process, and it's helped us identify the actual risk level associated with vendors."

Elizabeth Olson Lennon
Director of Vendor Management at Alameda Alliance for Health

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Mitigating Supply Chain Vulnerabilities

Like all government agencies, NASA takes cybersecurity very seriously, understanding that any security compromise can result in the postponement of multi-million-dollar missions and even loss of life. However, since the agency relies on more than 3,000 vendors to achieve its mission, threat actors have multiple pathways for infiltration.

Protecting this extensive supply chain has been a long-time challenge for NASA. To identify potential vulnerabilities, they have traditionally relied on manual risk monitoring procedures, public disclosure statements, and breach notifications—which were usually only reported by larger vendors.

According to Kanitra Tyler, Information and Communications Technology (ICT) Supply Chain Risk Management (SCRM) Service Element Lead at NASA and a 30-year veteran of the space administration, the team needed more in-depth, detailed, and real-time security information.



We use Interos, one of Bitsight’s valued partners for third-party risk management, which provides great insights into things like geopolitical and financial risk. But we needed to take a much deeper dive into our suppliers’ cybersecurity postures.”

Kanitra Tyler
Information and Communications Technology (ICT) Supply Chain Risk Management (SCRM) Service Element Lead at NASA



- Aerospace/Defense Industry
- Washington DC
- 18,000 employees

Challenge:

To gain visibility into the complete attack surface through real-time security data and to identify the most important risk areas to remediate.

Solution:

TPRM

Deeper insights into NASA's extensive supply chain

In response to that need, enter Bitsight for Third-Party Risk Management (TPRM). With a deep integration with Interos—a leading governance, risk, and compliance (GRC) tool—Bitsight provides deeper insights into third- and fourth-party vendor risk profiles. Now, NASA can:

1

Uncover high risk vendors that may be using banned services under Section 889 of the National Defense Act.

2

Ensure vendors' cybersecurity postures meet the administration's specific requirements and guidance included in the NIST Cybersecurity Framework.

3

Accelerate cyber risk assessments with better focus and prioritization of supply chain risk management.

4

Measure exposure to cyber risk using data-driven security ratings.

5

Work with suppliers to reduce their own risk and, as a result, pose fewer threats to NASA.



“At NASA, we focus on what we call the three P’s—pedigree, providence, and position, Bitsight helps enormously with the first two. We can now easily identify the vulnerabilities associated with a particular vendor and how those vulnerabilities could impact our own security posture—before we begin working with them.”

Kanitra Tyler

Information and Communications Technology (ICT) Supply Chain Risk Management (SCRM) Service Element Lead at NASA

Improved efficiency, stronger security

NASA also struggled with taking proactive and corrective action when necessary due to the time it took to monitor its vendor portfolio. With countless vendors and the need to reassess and remediate vendor security issues, NASA needed a more efficient process.

Through Bitsight, NASA was able to improve its processes dramatically with daily alerts and easy-to-understand metrics on changes to vendors' security postures – to help them prioritize risk. Per Tyler, “Bitsight has allowed us to automate our security

monitoring process, resulting in about 50 percent time and efficiency savings. We can sign into Bitsight and get real-time information right from the easy-to-use dashboard.” But for Tyler, Bitsight’s technology and data is only the beginning of what makes NASA’s relationship with Bitsight so valuable. The service and support Bitsight provides is equally important and has helped the agency remain protected from potential threats.

“I can think of at least three instances where Bitsight alerted us to major security issues that could affect NASA so that we would be better prepared,” she said. “In each instance, Bitsight provided us with detailed reports and advice that allowed us to make better decisions while protecting our supply chain.” “I can think of at least three instances where Bitsight alerted us to major security issues that could affect

NASA so that we would be better prepared,” she said. “In each instance, Bitsight provided us with detailed reports and advice that allowed us to make better decisions while protecting our supply chain.”



Flying to space is our primary mission and area of expertise, not cybersecurity. For that, we want to partner with someone who understands that discipline and how to manage it well. Bitsight is that partner.

Kanitra Tyler
Information and Communications Technology (ICT) Supply Chain Risk Management (SCRM) Service Element Lead at NASA

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