



CASE STUDY

STERIS Adopts BitSight® Security Ratings for Benchmarking to Better Manage Cybersecurity Risk



CHALLENGE

Gain insights into security risks by seeing how peers, competitors, and acquisition targets perform, and how to remediate issues.

SOLUTION

BitSight Security Ratings for Benchmarking

KEY BENEFITS

- Quickly identify, quantify, and mitigate risk within the STERIS network with continuous insight into their security performance
- Communicate at an executive level using actionable metrics and charts to compare cybersecurity posture to its industry and peers
- Drive change through fact-based discussions with acquired companies on what their security risks are

ABOUT STERIS

STERIS Corporation is a leading infection prevention, decontamination, and surgical and critical care company, with a long list of first-to-market products and industry-leading service innovations and thousands of Customers in more than 60 countries. Through a series of strategic acquisitions and continual innovation of new products, STERIS holds one of the broadest portfolios of products in the industry.

BACKGROUND

As STERIS grows, the amount of risk they need to manage continues to grow as well. STERIS felt confident in their security program, but they didn't have an objective way to demonstrate their performance. They wanted to gain more clarity in understanding the security maturity of their own company and how it compared to peers. They also wanted to provide their customers with confidence that partnering with STERIS would not increase the customers' risks. Furthermore, they had to find a way of clearly communicating their security program status to everybody, from IT administrators to customers.

STERIS also needed to drive change within their acquired companies to improve the overall security posture of the company as a whole. For every company STERIS acquired, they requested that a questionnaire be completed. Often, the acquired company would only fill out part of the document or respond with best-guesses to certain questions, making it difficult for STERIS to get a true picture of the issues. STERIS was looking for an objective way to gain insights into the security risk of these acquisitions in order to ensure the strength of STERIS's security program across the board.

THE SOLUTION

STERIS chose BitSight Security Ratings for Benchmarking, an easy-to-use software-as-a-service (SaaS) solution that provides objective, quantitative security risk ratings and insight into the security performance of organizations and their peers. The staff have 24x7 access to a customer portal, updated daily, that allows them to view security ratings for STERIS, its peers, and acquisitions. Also provided are the components that factor into the rating, including the number, type, and duration of observed compromised systems over a twelve-month period.

BitSight Security Ratings for Benchmarking detects a variety of risk vectors and displays graphs over time to show changes and trends in security ratings. In the portal, STERIS can look across their entire portfolio and drill into industries or specific organizations as needed. Alerts are generated on significant changes in company, peer or acquisition company ratings. These alerts contain evidence of malicious activity, allowing STERIS to have intelligent and credible conversations with their acquired companies on mitigating their risks and protecting their assets. Forensics information provides the detailed information necessary for remediation.



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ABOUT BITSIGHT TECHNOLOGIES

BitSight transforms how companies manage information security risk with objective, verifiable and actionable Security Ratings. Founded in 2011, the company built its Security Ratings platform to continuously analyze vast amounts of data on security issues. Seven of the largest 10 cyber insurers, 80 Fortune 500 companies, and 3 of the top 5 investment banks rely on BitSight to manage cyber risks.

FOR MORE INFORMATION

BitSight Technologies
125 CambridgePark Drive
Suite 204
Cambridge, MA 02140

www.bitsighttech.com
sales@bitsighttech.com

THE RESULTS

BitSight Security Ratings for Benchmarking allows STERIS to measure their risk levels within their primary network as well as their composite network (which includes all of their acquisitions). Anytime there is a significant change in their security posture, they are alerted with details on the event(s) and can use forensics information to help with remediation.

Using BitSight summary data, graphs and charts, Ed Pollock, CISO of STERIS, is able to clearly communicate with executive management on STERIS's security status as well as justify investment in existing security tools. According to Ed, "BitSight shows that the health of STERIS's primary network is much better than the composite network, making it clear that security investments are paying off – and should be applied to acquisitions as well."

BitSight also enables Ed to have more productive conversations with his peers. Ed states, "The information gleaned from BitSight Security Ratings for Benchmarking enables me to drive real change within STERIS. I'm not just going to IT counterparts in our acquired companies and telling them what our best practices are and what they should do; I'm giving them data on the health of their security programs and having fact-based discussions about how to improve."

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ED POLLOCK
CISO, STERIS