

Case Study: Account Receivables Management Company

Customer Profile

A healthcare receivables company with over 70 years of experience. They have over 400 customers and 1,000 employees.

TECH LOCK Services

- Endpoint Managed Detection and Response (MDR)
- Log Management and Threat Detection
- Vulnerability and Patch Management
- Compliance Maintenance
- Integrated Compliance Assessments
- Firewall Security Management
- 24x7x365 SOC with threat analysts performing incident response
- Customer Portal to view full end-to-end security management and open issues

Achieving a Competitive Advantage with Managed Security

This collections company knew the importance of continuous compliance and had initially engaged TECH LOCK for audit assessments and compliance maintenance services. However, when they chose TECH LOCK to provide fully managed security and integrated compliance, their prospects noticed, and selected them over competitors. One of the reasons they were preferred was how they could demonstrate an elevated security focus in the handling and processing of customer data that went beyond just meeting compliance requirements. They don't want to disclose their name, but they are achieving enterprise-level security with 24x7x365 threat detection and response from the TECH LOCK partnership.

Challenges

For any organization in the Account Receivables Management (ARM) industry, handling debt collections on behalf of clients not only requires a focus on compliance, but there are also larger concerns at play. One of the difficult aspects of security is being able to hire and retain staff with in-depth security experience. This skill set is in high demand and is costly to hire when a business needs 24x7x365 coverage and the ability to perform immediate incident response for security alerts.

With over 70 years of success, this business wasn't shy about the value of technology and making forward-thinking decisions. They were looking for a new model for managing the growing costs of security and maintaining compliance, a way to upgrade their core security, and achieve the staff coverage they needed. The time they previously spent on evaluation, selection, and integration for security was not as productive as they wished. They continually needed to justify budget and additional resources to provide the ongoing monitoring and to also address an overwhelming number of false positives.

How TECH LOCK Helps

TECH LOCK was able to quickly step-in and provide a fully managed security solution that integrated the original compliance assessments and services. The foundation of these services addressed all of the "blocking and tackling" tasks, technology, and expertise this organization needed. However, it was the personalized response and high-touch relationship TECH LOCK provides for all our customers, that allowed this company to quickly address their security and compliance challenges and create a competitive differentiation with their customers and prospects.

Value to Customers in the Account Receivables Management Industry

Delivering Best-In Breed Security Technology

The core security technology upgrade included moving from an anti-virus to an endpoint detection and response solution. An immediate proof of value occurred in an unexpected way. TECH LOCK noticed unusual user interactions with remote connections to another workstation within the company's network. A typical signal of lateral movement by hackers who may have gained unauthorized access or are lurking within the organization. Within minutes TECH LOCK reached out and investigated. This time the activity was legitimate, it was a helpdesk staff remotely troubleshooting a user issue, but was not using the approved tool. Every security alert is actively reviewed by security analysts and investigated. TECH LOCK has an SLA of 15 minutes for responding to events. While not an actual attack, the company was impressed by the level of threat awareness and quick response.

Responding to Security and Compliance Challenges

"When the Covid-19 pandemic struck and we needed to deploy hundreds of laptops into the field, TECH LOCK responded promptly, advised us on the best method for the deployment to ensure security while also addressing compliance requirements", CIO of this Collections company. TECH LOCK helped plan and implement a solution, adapting to this unusual situation, that would not compromise their security or compliance status. TECH LOCK provided policy update guidance, security protection for the newly purchased systems with continuous threat-detection monitoring within 48 hours. This Collections company confidently could address the many questions their customers had about keeping data safe with this new work from home initiative.

Cost-Effective Prioritization of Security and IT Actions

A TECH LOCK Account Manager, with deep compliance and security experience, meets to discuss the vulnerability findings which vulnerabilities could jeopardize compliance and take actions to patch the most important ones that pose a threat. This Collections company is able to utilize the TECH LOCK portal and reports to prove they have an effective and timely patch management program. They can easily respond to the Vendor Security and Compliance Questionnaires that are required for their prospects and customers and provide details beyond what their competitors can provide.

TECH LOCK enables organizations to navigate, detect and respond to today's modern cybersecurity and compliance challenges. We serve the Account Receivables Management industry making 24/7 threat detection and incident response accessible and affordable. TECH LOCK's full spectrum security-centric approach delivers value to our clients through defined and measurable outcomes combined with independent cyber research, specialized skills



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