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paperlessPARTS

A Boston, MA based software company, Paperless Parts is comprised of an experienced team with backgrounds in manufacturing, mechanical engineering, software, start-ups and national defense, and is backed by industry experts and top angel investors. Paperless Parts is the secure, ITAR registered and compliant cloud-based platform that is revolutionizing manufacturing. The powerful geometric analysis engine unlocks hidden insights and enables job shop manufacturers to modernize and grow their business. Manufacturers use Paperless Parts to increase win rates and reduce time spent on estimating, quoting and order processing. The platform drives manufacturing operations for a wide range of industries, including aerospace, national defense, technology and the private sector.

BUSINESS CHALLENGE

Complex Risk Management Needs | Securing for Growth | Proving Compliance at Scale

Paperless Parts was looking for a solution that covered IT risk management, cybersecurity risk management, audit and compliance. They also wanted to stand up a vendor risk management program, ideally standardizing on the same solution, quickly that was easily managed and measured. In addition, the team needed to get up and running as soon as possible in order to meet strong customer demand. Paperless Parts has a customer base which routinely stores, processes, and transmits sensitive information, Controlled Unclassified Information (CUI) and Covered Defense Information. Thus, cybersecurity and IT compliance and risk management is of top priority for Paperless Parts. Before the team implemented CyberStrong, they were conducting self-assessments against industry frameworks and standards and both managing and communicating their compliance posture with advanced spreadsheets, slides, and text documents.

Proving compliance was fundamental to scaling the Paperless Parts business as they entered into new and regulated markets early on, and leadership had aspirations of standing up a scalable and maturing risk management program that could keep up with the digital risk that comes with rapid growth and new product releases. The team was looking for a solution that could deliver real-time measurement, proactive risk mitigation action planning, and audit-ready reporting among other functionalities to manage digital risk and expand their business. Vendor Risk Management was of top priority as well, a process that was being managed out of similar manual and ad hoc processes.

SOLUTION: CYBERSTRONG IRM

Digital Risk Management | Streamlined Compliance | Integrated Risk Management

The Paperless Parts team selected CyberStrong to power their integrated risk management program because they needed an agile platform that would easily standardize all their risk management programs and scale as the company grew over time. The team needed a software that would give them the power of a team double their size by delivering efficiency, consistency, and standardization of risk and compliance at scale without taxing their team. They wanted both operational compliance teams as well as business leadership to be able to use and reference the same platform without adding complexity.

CHALLENGE

Continuing to build on existing IT risk and compliance programs and rapidly stand up a vendor risk program in the same platform.

SOLUTION

CyberStrong's agile and scalable compliance and risk management program supported by patented AI remediation paths, credible framework standards, and automated reporting

Using the CyberStrong platform, Paperless Parts has reduced their assessment time by 60%.

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" We better understand and track what's required from us in regards to the NIST [Cybersecurity] Framework and customer requirements. With CyberStrong's simplified natural language and gap analyses, we know the actions we need to take at any time to achieve our goal compliance posture. It's features like these that have decreased our time to assessment completion by over 60%."

The team knew early on that due to their software provider business, they would face a different set of risks that hardware providers do not. In an effort to proactively mitigate risk in the age of digital business, Paperless Parts chose CyberStrong to scale the team's integrated risk management strategy with a focus on building and maturing a Digital Risk Management program. CyberStrong helped Paperless Parts establish itself as a proactive and credible software provider that manufacturing companies across industries trust.

" What I love about the CyberStrong platform is that it helps identify goals without over-complicating the assessment, remediation, or reporting process. The platform credibly strengthens our security reputation and increases the maturity of our digital risk management program because we can confidently move beyond compliance and toward an integrated, risk-based approach to what we do."

Using the CyberStrong platform, the Paperless Parts team feels they have an extra layer of protection against human error and misinformation, while aligning business leadership with risk management objectives and communicating program impacts and returns. Paperless Parts now knows that their assessments are "air-tight" and their successes, improvement areas, and program needs to support business growth are easily understood by management. CyberStrong provides a flexible solution that has an immediate time to value and patented automation, enabling Paperless Parts to eliminate manual effort with automation, mitigate risk across departments, and measure success.

Simplified

▶ Efficiencies across the assessment process with dramatically quicker results.

Supported

▶ Flexibility in an array of risk and compliance use cases from a single interface and delivering consistent up-to-date measurement and reporting for documentation, management, review and Board presentation

Expedited

▶ Go to market initiatives by having confidence in digital risk posture of their software solutions.

Reduced

▶ Assessment completion time by over 60% and altogether avoiding an extended implementation period that other GRC or IRM solutions require.