

BitSight® Enables Cabela's Vendor Risk Management Team to Reduce Cybersecurity Risks

BITSIGHT®

ABOUT CABELA'S

Cabela's is one of the largest retailers of hunting, fishing, and outdoor gear. Since the Company's founding in 1961, Cabela's has become one of the most well-known outdoor recreation brands in the world. In fact, it operates one of the largest direct marketing programs in the United States, with mail-order catalogs shipped to all 50 states and to 120 countries around the world. In addition to these accolades, Cabela's employees have been instrumental in getting the company recognized as one of the "Top 100 Companies to Work For" according to *Fortune Magazine*.

BACKGROUND

As Cabela's drove cybersecurity initiatives across the company, the vendor management team needed to better understand the cybersecurity posture of potential vendors, especially those providing critical services. To understand the cybersecurity posture of each vendor, the company spent time and effort on field assessments and questionnaires. This approach was time-consuming, expensive, and provided minimal insight into sudden changes in a company's security performance.

Cabela's needed a more efficient way of accurately identifying new cybersecurity risks. The company needed a comprehensive, yet easy-to-analyze view of the security posture of critical third parties and how they compared to other vendors in the industry. Without this type of information, the vendor management teams found it challenging to have discussions with potential third parties regarding their cybersecurity performance.

Cabela's also needed a solution that could pinpoint potential gaps in the security of its own corporate network and highlight how the company's performance compared to other retailers. They had to easily share this information with senior leadership, cross-functional partners, and the Board of Directors.

THE SOLUTION

BitSight Security Ratings have fueled the effectiveness of Cabela's vendor risk management program. With BitSight Security Ratings, the company can now quickly identify the cybersecurity risk of doing business with any third party. In fact, whenever Cabela's considers working with a new vendor, the vendor management team leverages BitSight to gain insight into that company's data security posture. The team considers whether the BitSight Security Rating of the vendor falls below Cabela's own rating. If they want to engage further, the team subsequently uses the BitSight platform to instantly send the vendor a report of their security rating and have informed conversations about security.

CHALLENGE

Continuously monitor the cybersecurity posture of critical third parties as the company continued to expand

SOLUTION

BitSight Security Ratings for Vendor Risk Management and Event Forensics

KEY BENEFITS

- Elevate the efficiency and effectiveness of vendor security assessments
- Enable vendors to access their own security rating, which helps drive cybersecurity conversations with vendors
- Continuously monitor any vendor's security to identify changes in their performance
- Compare Cabela's cybersecurity effectiveness against other retailers



Cabela's Case Study

Cabela's



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

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THE RESULTS

BitSight has helped Cabela's streamline their vendor management process. "Before BitSight, we used to have difficulty getting a concrete view of a vendor's cybersecurity posture," says Michael Christian, Manager of Cyber Risk and Compliance at Cabela's. "It used to take weeks to complete vendor assessments. Now it takes us hours." Using BitSight's innovative security ratings platform, Cabela's can independently verify the security performance of any vendor and measure their performance before starting a security assessment.

In many instances, BitSight Security Ratings have enabled vendor risk and compliance teams to have an open dialogue with other areas of the business regarding prospective vendors. It has also enabled the team to have productive cybersecurity discussions with each vendor. If Cabela's finds a discrepancy between the responses from their vendor's risk assessments and their BitSight Security Rating, they communicate the findings with the vendor.

BitSight Security Ratings are recognized across different departments at Cabela's, including IT, risk, compliance, vendor management, and information security. In fact, Cabela's uses BitSight Security Ratings to compare their own cybersecurity posture against the rest of the retail sector. This provides senior leadership with a comprehensive view of their organization's cybersecurity effectiveness in relation to other companies in their industry.

“It used to take weeks to complete vendor assessments. Now it takes us hours. BitSight Security Ratings facilitate security discussions with potential vendors. It's an integral part of our vendor risk management program.”

MICHAEL CHRISTIAN
INFORMATION SECURITY MANAGER OF CYBER RISK AND COMPLIANCE,
CABELA'S