

F R O S T & S U L L I V A N

SECUREWORKS

2022
CUSTOMER
VALUE
LEADER

*EUROPEAN MANAGED
AND PROFESSIONAL SECURITY
SERVICES INDUSTRY*

Best Practices Criteria for World-Class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each award category before determining the final award recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. Secureworks excels in many of the criteria in the European managed and professional security services space.

AWARD CRITERIA	
<i>Business Impact</i>	<i>Customer Impact</i>
Financial Performance	Price/Performance Value
Customer Acquisition	Customer Purchase Experience
Operational Efficiency	Customer Ownership Experience
Growth Potential	Customer Service Experience
Human Capital	Brand Equity

A Push for Evolution in the Cybersecurity Industry

The cybersecurity industry has always evolved rapidly to meet increasingly complex challenges brought forth by technological, political, and social change. However, the factors that put pressure on organizations and make it harder to effectively secure business-critical assets remain the same.

The sophistication of threats, which are abundant and increasingly difficult to stop, keeps cybersecurity vendors and service providers on their toes. Modern business environments are extremely difficult to protect due to their complexity; a direct of increasing levels of digitalization, adoption of hybrid infrastructure, and multi-cloud environments becoming commonplace. Zero-day threats, where attackers regularly exploit previously undiscovered vulnerabilities in software products and services to breach an organization's perimeter, are increasingly prevalent. The current geopolitical environment, most notably the Russia-Ukraine conflict, fosters state-sponsored attacks that target private and government organizations, further increasing risk.

The shortage of skilled security personnel is another phenomenon that weighs heavily on businesses and security vendors alike. As of March 2022, there were [almost 600,000 unfilled cybersecurity positions in the US alone](#); according to [Cyberseek's heatmap](#), that number had grown to over 700,000 by September 2022. The global situation is equally dire, especially in regions such as Asia-Pacific and Latin America where security maturity is typically lower than in North America and Europe.

With the intent of outmaneuvering threat actors and securing these new hybrid environments, security vendors continually develop new, highly complex security tools that mitigate cyber risk. However, these

solutions require considerable knowledge and skill to effectively manage and use as part of a comprehensive security strategy. Furthermore, while many cybersecurity tools harness automation and machine learning, AI cannot fully replace the value of human teams and the decision-making, and discerning capabilities they offer.

Managed Security Providers Rise to the Challenge

Demand for managed and professional security services has increased over recent years, driven by the need for organizations to maintain high levels of security with limited internal resources. Managing an effective cybersecurity program takes time, resources, knowledge, robust security teams, and in-house SOCs. Managed security service providers (MSSPs) can support organizations that need to mitigate cyber risk but lack any or all these capabilities. They provide broad portfolios of top-tier solutions, the knowledge gained through decades of working in cybersecurity, and the most experienced and skilled teams of professionals at a fraction of the cost, leaving organizations free to focus on their business.

Backed by its strong multi-purpose platform, Taegis™, Secureworks is one of the top players in the European Managed Security Services market. The company, headquartered in Atlanta, Georgia, has been in the cybersecurity business for almost 25 years and provides security services and products for over 5,000 customers in over 50 countries around the globe. Close to a quarter of the company's revenue comes from the European market, where it has had a presence for nearly two decades.

In July 2021, Secureworks strengthened its commitment to the European region by enabling support for data residency. Due to the region's regulations, sensitive data such as PII or IP must remain within the European Union. Such requirements limit the effectiveness of services that companies outside of the EU can deliver, making Secureworks' data residency support even more crucial for its European customers.

A Platform to Stay Ahead of the Curve in Managed Security

Secureworks provides a compelling mix of products and services that organizations can select from to improve their security posture and mitigate cyber risk. The vendor, which has always focused on providing world-class threat detection and response solutions, launched its Taegis platform to enhance these capabilities in 2019. As one of the first companies to develop an XDR solution, Secureworks was early to recognize the limitations of the tool – namely the difficulty of managing such a solution and executing an effective security strategy based upon it. To address these issues, Secureworks included a managed component into its XDR solution and provided customers with the option to purchase it as a service. This move enhanced value for its clients and cemented Secureworks' place among the most innovative managed security leaders.

Taegis serves as Secureworks' central and extensible open XDR platform, through which the vendor can deliver all its services in the form of XDR (Taegis XDR), MDR (Taegis ManagedXDR), and Vulnerability Management (Taegis VDR). These tools are an essential element of the arsenal that advanced MSSPs and other service providers wield against threat actors and have quickly become a staple of managed security offerings due to their efficacy and effectiveness in providing comprehensive security. Additionally, Secureworks offers short outcome-based engagements, targeting companies that need help with onboarding, implementation, and management of the platform.

Products and Services Purpose-Made to Enhance Security Posture

In addition to its mainstay products and services, Secureworks offers continuous Threat Hunting (through the ManagedXDR Elite subscription), Incident Response, and Readiness services. These extend from emergency management services that help organizations in their time of need such as Incident Management Retainer or Emergency Incident Response, to consulting services like various Assessments (Ransomware Readiness, Threat Hunting, Vulnerability), Cyber Awareness Training, Penetration Testing, and more. These services are backed and delivered by the Secureworks Counter Threat Unit™ (CTU™), a globally recognized elite team of more than a hundred researchers and incident responders with over 1,400 IR engagements yearly. The CTU further increases customer value by analyzing threat data across the global Secureworks customer base to identify threats, proactively protect customer environments, and discover new attack techniques and patterns.

The company's security products, services, and consulting portfolio are oriented towards understanding where an organization sits on the security maturity spectrum, joining them on their security journey, and providing the best chance at safeguarding their business against threat actors. Secureworks' cross-functional development strategy augments its highly customized service by embedding the learnings from the consulting team into its software. The Secureworks Adversary Group conducts research into real attacks and conducts them in a controlled environment, while the CTU treats the threat like a real customer engagement, evaluating how the vendor's software performs. Such processes not only improve the solution but also the value of future customer engagements and highlight how these exercises can help shape a customer's security strategy.

Close Collaboration Fosters Customer Experience Excellence

Secureworks' vision and customer alignment are underlined by its dedication to collaboration with customers at all stages of the managed security service process. Taegis ManagedXDR includes a dashboard that allows customers to see exactly what is always happening. This feature also helps to improve security posture with integrated business intelligence and analytic tools that, together with MITRE ATT&CK framework mapping, provide meaningful insights into risk, attacks, and overall trends across multiple security metrics.

Secureworks further bolsters the security posture of its customers with quarterly reviews led by its Customer Success Managers and Threat Engagement Managers. These meetings allow customers to view service highlights beyond the dashboards, set and review customer goals, check progress, and plan the next steps on their security journey together with Secureworks' experts. Secureworks also leverages this opportunity to communicate the state of the threat landscape, and any alerts or new research its team has acquired throughout the last quarter.

As a highlight of its strong collaboration focus, Secureworks' Taegis includes a way of communicating with an expert directly through its console. Using the "Ask an Expert" feature, customers gain access to a skilled member of Secureworks' team almost immediately and can ask them questions about security alerts or best practice workflow. As Taegis sends all investigations to customers for follow-up, this is an ideal opportunity for security managers that are performing their own research or analysis to interact with Secureworks and understand why the team made a particular decision and increase their security awareness and knowledge.

Conclusion

Secureworks is firmly positioned as one of the indisputable leaders in the managed and professional security services market. The company leverages its focus on threat detection and response, its superb foresight into the market's future, and its highly skilled team of professionals to deliver world-class managed security through the Taegis platform. Secureworks acknowledges that to help its customers manage cyber risk effectively, it must first understand where they are on their security journey. Because of this, the vendor embeds customer experience directly into its platform and provides communication channels, visibility, and continuous collaboration to its clients. Secureworks' strategy allows customers to be as involved as they wish in the threat investigation process, increasing their security awareness, maturity, and preparedness. With its strong overall performance, Secureworks earns Frost & Sullivan's 2022 European Customer Value Leadership Award in the managed and professional security services industry.

What You Need to Know about the Customer Value Leadership Recognition

Frost & Sullivan's Customer Value Leadership Award recognizes the company that offers products or services customers find superior for the overall price, performance, and quality.

Best Practices Award Analysis

For the Customer Value Leadership Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

Business Impact

Financial Performance: Strong overall financial performance is achieved in terms of revenues, revenue growth, operating margin, and other key financial metrics

Customer Acquisition: Customer-facing processes support efficient and consistent new customer acquisition while enhancing customer retention

Operational Efficiency: Company staff performs assigned tasks productively, quickly, and to a high-quality standard

Growth Potential: Growth is fostered by a strong customer focus that strengthens the brand and reinforces customer loyalty

Human Capital: Commitment to quality and to customers characterize the company culture, which in turn enhances employee morale and retention

Customer Impact

Price/Performance Value: Products or services provide the best value for the price compared to similar market offerings

Customer Purchase Experience: Quality of the purchase experience assures customers that they are buying the optimal solution for addressing their unique needs and constraints

Customer Ownership Experience: Customers proudly own the company's product or service and have a positive experience throughout the life of the product or service

Customer Service Experience: Customer service is accessible, fast, stress-free, and high quality

Brand Equity: Customers perceive the brand positively and exhibit high brand loyalty

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Frost & Sullivan’s proprietary model to systematically create ongoing growth opportunities and strategies for our clients is fuelled by the Innovation Generator™.

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Key Impacts:

- **Growth Pipeline:** Continuous Flow of Growth Opportunities
- **Growth Strategies:** Proven Best Practices
- **Innovation Culture:** Optimized Customer Experience
- **ROI & Margin:** Implementation Excellence
- **Transformational Growth:** Industry Leadership



The Innovation Generator™

Our 6 analytical perspectives are crucial in capturing the broadest range of innovative growth opportunities, most of which occur at the points of these perspectives.

Analytical Perspectives:

- **Mega Trend (MT)**
- **Business Model (BM)**
- **Technology (TE)**
- **Industries (IN)**
- **Customer (CU)**
- **Geographies (GE)**

