

OPTIV RECEIVES THE 2023 COMPETITIVE STRATEGY LEADERSHIP AWARD

*Identified as best in class in the Americas 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. Optiv excels in many of the criteria in the Managed and Professional Security Services space.

AWARD CRITERIA	
<i>Strategy Innovation</i>	<i>Customer Impact</i>
Strategy Effectiveness	Price/Performance Value
Strategy Execution	Customer Purchase Experience
Competitive Differentiation	Customer Ownership Experience
Executive Team Alignment	Customer Service Experience
Stakeholder Integration	Brand Equity

Market Challenges Create New Growth Opportunities

Managed and professional security services (MSS & PSS) are currently in high demand due to several compounding factors. As cyber threats become more sophisticated, new types of attacks and vulnerabilities jeopardize organizations and place businesses at risk. In turn, the cybersecurity solutions and services that are meant to stop these threats are becoming more complex, forcing organizations to employ highly skilled and experienced individuals to manage them. But as the [\(ISC\)² Cybersecurity Workforce Study](#) has assessed, there is a significant global cybersecurity workforce gap; there are an estimated 3.4 million unfilled positions globally. As a result, it is difficult and expensive to find and retain cybersecurity talent.

Additionally, many organizations are seeking partners that can guide them on their digital transformation journeys. These businesses need to establish complex security strategies, which involve managing hybrid environments as well as network, cloud, endpoint, and other kinds of security controls.

MSSPs, professional service firms, and other MSS & PSS companies can provide solid responses to these issues. Such players offer advanced and comprehensive security portfolios that include managed services and consulting engagements that can cover the use cases of most organizations. They deliver these services through Security Operations Centers (SOCs), working as a direct extension of their customers' security teams with their extensive teams of skilled cybersecurity analysts.

Taking advantage of these market conditions, Managed Detection and Response (MDR) companies are putting pressure on MSS & PSS players, offering a more flexible alternative with the integrated detection

and response capabilities of advanced MSSPs. Top pure-play MDR companies also deliver Digital Forensics and Incident Response services, as well as other services traditionally provided by professional services and consulting firms. The flexibility and convenient pricing models offered by MDR providers combine with the difficulty that MSS & PSS providers often have to demonstrate value to customers to create a challenging competitive environment.

Optiv – Success in the Managed and Professional Services Market

Optiv Security Inc. (Optiv) is an American cybersecurity company focusing on managed security and professional services, headquartered in Denver, Colorado. Optiv was created in 2015, from the merger of FishNet Security and Accuvant, two companies that had operated independently for more than 15 years before combining forces. Since then, Optiv has expanded rapidly, recording faster-than-average growth rates in the MSS & PSS market for the past five years. Optiv serves the needs of nearly 6,000 customers in over 70 countries and has a substantial partner ecosystem consisting of more than 450 established and emerging security technology providers. Optiv’s team is comprised of more than 2,700 professionals spanning client managers to security analysts.

As one of the top players in the Americas MSS & PSS market, Optiv’s success in the market is clear. Such success stems from Optiv’s development of a distinctive strategy that unlocks new growth opportunities and allows the company to go toe-to-toe with any other competitor in this space and other competing spaces (i.e., MDR) as well.

A Comprehensive Portfolio to Create Synergy and Increase Cyber Resilience

Traditionally, players in the managed and professional security services market tend to focus on either managed security services (MSSPs) or consulting engagements (professional services firms). While competitors increasingly tend to include a little bit of both, the balance tends to swing toward one solution type or the other.

Optiv is one of the few players that outright rejects this dichotomy. Its strategy involves injecting the advanced managed services and solutions that MSSPs traditionally deliver with a robust complementary offering of professional services and consulting engagements. Providing the right mix of these services – and excelling at both – can set MSS & PSS market participants apart. This allows Optiv to carve out an increasing portion of the market share in a highly competitive market and better serve the needs of clients that derive benefits from end-to-end support. This strategy is apparent through the breadth, depth, and synergy of Optiv’s security offering.

The provider’s portfolio comprises world-class products and services that cover most businesses’ cybersecurity needs; they show the company’s understanding of the state of the market and global trends. Optiv delivers high-end managed services such as managed XDR, SIEM, EDR, and IAM supported by an extensive partner ecosystem that includes most leading cybersecurity technology companies. Optiv also provides a wide variety of professional services, including digital transformation tools such as OT/IoT security and SecOps modernization, risk management solutions, data governance and privacy tools, threat management including incident response, Zero Trust program consulting, and others.

Optiv's Advanced Fusion Center offering highlights the company's strategic vision and its flexible approach. These are long-term engagements where Optiv leverages its experts and best practices to assist customers with various business outcomes in mind: for example, accelerating maturity across SecOps, reducing security costs, mitigating risk, and improving operational security. Such engagements are extremely flexible, as Optiv works with various permutations of data lakes, SIEM, SOAR, detection and response, threat hunting, and smart automation, among other tools.

Synergy Between Managed Services and Consulting Services

With its extensive solution portfolio, Optiv's ultimate goal is to ensure organizations have a smooth digital transformation and are able to develop their SOC's maturity, increasing security awareness and effectiveness in the process.

Optiv leverages the telemetry from the customer environment provided by its MSS offering to analyze and improve everything from security processes to cost-effectiveness. From a security process perspective, visibility into this environment allows the provider to see the types of incidents occurring, high-risk areas, the gaps in the customer policies, tool and rule configuration weaknesses, and other issues. As part of the standard process, Optiv's managed XDR, SIEM, or EDR solutions take care of the detection and response – but the information obtained by the security controls allows Optiv to share insights with its customers.

By sharing this information, Optiv enables its customer to decide how to proceed, which creates engagement opportunities. Clients can either handle the situation themselves or ask Optiv to do it for them. Having a wide breadth of professional services means that Optiv invariably has a tool for the job and makes it easier and more profitable for customers to optimize their plans. The synergistic nature of the managed service and consulting approach dramatically enhances customer value and improves the relationship between Optiv and its customers.

Services such as Optiv's Vulnerability Remediation, for instance, are a great way for the provider to harness such situations. Through an annual program, Optiv provides an expert in vulnerabilities and patching to a customer. The consultant then works to advance the client's vulnerability program and works together with IT Operations to develop new strategies and improve security through the implementation of patches and building controls.

From a cost-effectiveness and customer value perspective, Optiv analysts are able to leverage telemetry and visibility to check for solution and tool redundancy, and report back to the customers with possible ways to reduce costs. Taking customers' budgets into consideration creates intimacy, and also serves as another way in which Optiv can help them, by rerouting the budget into more advanced or useful security services when needed.

In addition, Optiv understands that every organization operates under different circumstances, but security should be a priority for all, no matter their size or industry vertical. Because of this, the provider offers flexible pricing models, from regular bundled services for a standard approach to different sizes of engagements that can involve everything from a simple one-time penetration test, a managed XDR subscription, or a complete and comprehensive annual program.

Conclusion

In a highly competitive market where customer attention is sought by both rival MSS/PSS providers and MDR vendors, Optiv manages to set itself apart thanks to its strategic vision. The success of this strategy is demonstrated by the firm's fast growth over the last five years, its expansion across the globe, and the relationships it has established with both customers and business partners. Optiv stands out from its competitors by combining the right mix of top-of-the-line managed and professional service into a flexible and synergistic portfolio. Thanks to this approach, Optiv unlocks new growth opportunities, and enhances the relationship with its customers, improving their cyber resilience. With its strong overall performance, Optiv earns Frost & Sullivan's 2023 Americas Competitive Strategy Leadership Award in the managed and professional security services market.

What You Need to Know about the Competitive Strategy Leadership Recognition

Frost & Sullivan's Competitive Strategy Leadership Award recognizes the company with a stand-out approach to achieving top-line growth and a superior customer experience.

Best Practices Award Analysis

For the Competitive Strategy Leadership Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

Strategy Innovation

Strategy Effectiveness: Effective strategy balances short-term performance needs with long-term aspirations and overall company vision

Strategy Execution: Company strategy utilizes Best Practices to support consistent and efficient processes

Competitive Differentiation: Solutions or products articulate and display unique competitive advantages

Executive Team Alignment: Executive team focuses on staying ahead of key competitors via a unified execution of its organization's mission, vision, and strategy

Stakeholder Integration: Company strategy reflects the needs or circumstances of all industry stakeholders, including competitors, customers, investors, and employees

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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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)**

