BLACK KITE

BLACK KITE & ENCODED THERAPEUTICS

February 2022

A Black Kite Case Study

Encoded implements Black Kite to scale supply chain risk and protect patient information.

Encoded

THERAPEUTICS

Encoded Therapeutics is creating one-time, disease-modifying gene therapies for pediatric central nervous system (CNS) disorders with its cell-selective targeting and regulation platform.

The Encoded approach offers unprecedented gene specificity and cell selectivity to unlock novel opportunities by targeting a range of disease mechanisms. The company's technology is compatible with any delivery system to control where and when therapeutic transgenes are expressed, thereby shaping the functionality of target cells and holding broader therapeutic potential beyond CNS disorders.

WHY BLACK KITE?

With no third-party risk strategy in place, Encoded needed Black Kite to take their risk monitoring to the next level. They needed an automated platform that could manage and montior all vendors fully and efficiently.

> I recently had the opportunity to show the Black Kite platform to another CISO who already had an entire process in place. He was amazed, and quickly realized **how much easier the process would be with Black Kite.**

JAY SATHE
Director of Information and Enterprise Security

THE OPPORTUNITY WITH BLACK KITE

"I COULDN'T AFFORD TO HAVE A SINGLE POINT OF FAILURE. MY ENTIRE TEAM AND BUSINESS PARTNERS CAN UNDERSTAND THE BLACK KITE PLATFORM BECAUSE OF ITS EASE OF USE," SATHE SAID.

CHALLENGE

As an early start-up, Encoded did not have a third-party risk strategy in place. Joining their team in January of 2020 as Director of Information and Enterprise Security, Jay Sathe saw a flawed process when onboarding vendors. Because the organization had not yet defined a risk threshold, vendors could not be tiered appropriately, which made vendor risk management extremely difficult.

APPROACH

Sathe defined his ideal strategy for assessing vendor risk during the onboarding stage, but struggled to find a tool that was efficient enough for the new process.

While investigating more than six various solutions, Sathe discovered Black Kite through Gartner Peer Insights.

"We needed a platform that could easily be utilized by not only my team, but our entire vendor ecosystem," said Sathe.

REASONING

Encoded demoed the Black Kite platform, finding it to be the most comprehensive cyber risk monitoring intelligence, with reporting capabilities that would be best received by business partners. Sathe chose to work with Black Kite because **the platform provided Encoded with exactly what was needed** to implement their optimal supply chain risk management program.

SOLUTION

Encoded quickly adopted the Black Kite platform, giving their team a holistic view of third-party risk. The company's use case relies heavily on the risk quantification capabilities using OpenFAIR™ and automated compliance correlation with Black Kite's most recent feature, the Unique Parser™. Encoded began making more informed business decisions by analyzing Black Kite's findings to flag potential vendors that pose the highest risk.

> **"THE VISIBILITY INTO TRENDS AND CHANGES WITHIN A COMPANY'S CYBER POSTURES IS UNPARALLELED. WE LOVE THAT WE CAN NOW WORK WITH OUR VENDORS TO MAKE NEEDED CHANGES, AND COLLABORATIVELY IMPROVE THE CYBER HYGIENE OF OUR NETWORK AS A WHOLE."**

Encoded has already encountered multiple success stories when onboarding vendors, including a recent instance in which a vendor showed a very low cyber rating. Using the strategy report, Encoded could understand the magnitude of risk posed by the vendor based on risk tolerance, and communicate concerns with the vendor to improve their overall rating. The vendor was unaware of the digital risks they possessed and began working on initiatives to improve their cyber rating immediately. Encoded was able to make an informed business decision to work with the vendor once remediation steps were taken, in turn proving beneficial for both parties.

"The color coding and letter grading are easy for my team to understand the findings as a whole, especially the financial and compliance views. The platform data also helps us have productive conversations with our vendors when onboarding," said Sathe.

ACCORDING TO SATHE, THE BLACK KITE PLATFORM NOW SAVES HIS TEAM A FULL MONTH OF WORK WHEN VETTING NEW BUSINESS PARTNERS DUE TO THE SCALABILITY OF THE INTELLIGENCE.

ABOUT BLACK KITE

One in four organizations suffered from a cyber attack in the last year, resulting in production, reputation and financial losses. The real problem is adversaries attack companies via third parties, island-hopping their way into target organizations. At Black Kite, we're redefining vendor risk management with the world's first global third-party cyber risk monitoring platform, built from a hacker's perspective.

With 300+ customers across the globe and counting, we're committed to improving the health and safety of the entire planet's cyber ecosystem with the industry's most accurate and comprehensive cyber intelligence. While other security ratings service (SRS) providers try to narrow the scope, Black Kite provides the only standards-based cyber risk assessments that analyze your supply chain's cybersecurity posture from three critical dimensions: technical, financial and compliance.