

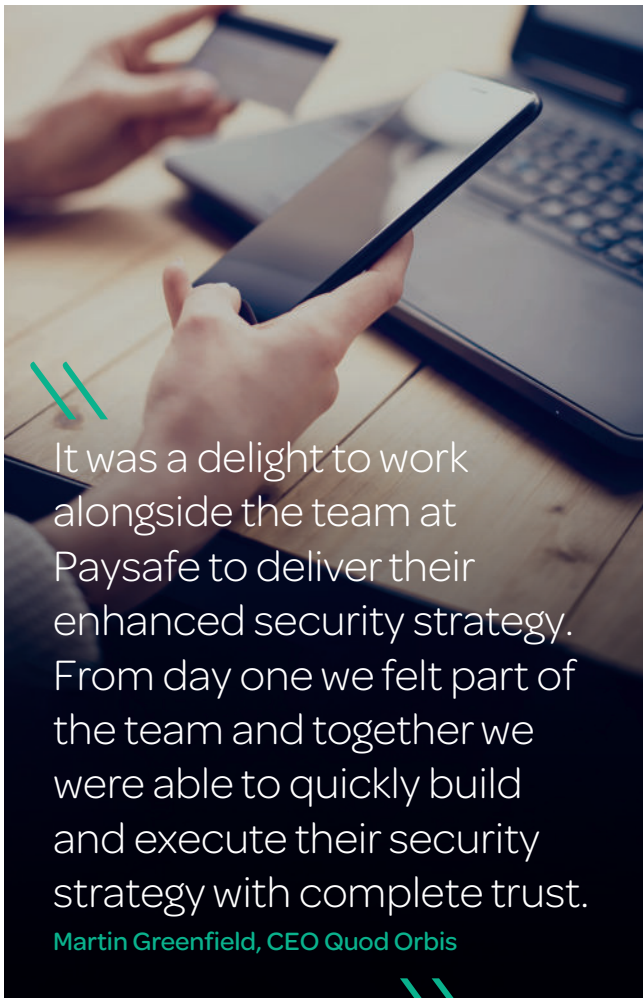
Case Study Paysafe



Enhanced levels of cyber security and a robust future strategy

The background and challenge

Cyber security is a real-world, evolving challenge. Businesses need to stay on top of advances in technology and digitisation, as well as increased regulatory requirements and changes in the cyber threat landscape. With cyber-attacks increasing in scale and severity, organisations are starting to prioritise strategies to mitigate their risk. This was a challenge that Paysafe, a multinational online payments company, knew all too well, as they launched an initiative to deliver their enhanced security strategy for the future.



It was a delight to work alongside the team at Paysafe to deliver their enhanced security strategy. From day one we felt part of the team and together we were able to quickly build and execute their security strategy with complete trust.

Martin Greenfield, CEO Quod Orbis

Paysafe:

“Quod Orbis was hired to make a difference. They landed, initiated, measured, tracked, reported and delivered with complete confidence.”

Alan Osborne, CISO Paysafe

The objective for the business

The objective was to deploy a programme of improvement as it related to the people and capability within the security division. Despite having a good operational team, the acquisitive nature of the Paysafe business created complexities and, ultimately, the requirement for uniformity and consistency of controls for greater, more agile coverage.

Paysafe set out to find a partner with the know-how and skills to jointly create a transformative strategy that would deliver a security uplift; the build and improvement of internal processes and technology environments, in a programmatic approach. Quod Orbis, a leading cyber security consultancy and services company, was hired to assist in the design and delivery of this security programme and sustainable strategy, which was very much a collaborative journey that brought value, expertise and far-reaching benefits to the Paysafe security team and wider business.

The solution for Paysafe

The initiative commenced with workshops designed to drive the quick wins to reduce immediate risk, whilst working on the main security uplift programme. Numerous workstreams were identified and plotted onto a delivery timeline. Paysafe very quickly became confident in Quod Orbis' ability to assess and deliver with complete transparency. With that, the Quod Orbis team became an integral part of the Paysafe security division that would drive the change together.

27 workstreams were launched, with financial and non-financial objectives agreed and associated regular status reporting and governance deployed. In parallel with this project, Paysafe grew the size of its InfoSec team and the skills transfer continued. This further developed the agile info security capability within the Paysafe business.

Paysafe:

The value to the business

Success for Paysafe was a team that could integrate into theirs, define a plan and deliver it successfully, with full visibility along the way. At the same time, this wasn't just a one-off fix. This was about building a solid foundation for an even more secure Paysafe business.

The immediate value was demonstrated in terms of security capability and improvements in security posture that lead to ultimate risk reduction and breach avoidance. Specifically, the project delivered a cyber risk breach strategy and additional tools to enable a nimble and responsive mindset to closing vulnerabilities.

As a highly regulated Fintech business, Paysafe knows that its approach to cyber security must always be 'state-of-the-art'. This is well understood at board level and the company's security strategy is among the top priorities of the CEO.

“Together with Quod Orbis we further improved our security posture and put in place a robust and sustainable security strategy.”

Alan Osborne, CISO Paysafe

The future

Paysafe is heading into the future with enhanced confidence as they navigate technology decisions with Quod Orbis by their side. With the foundations in place and a proactive approach to cyber security, the team will continue to raise the bar and the security posture for the business, driving optimum security and IT resilience.

About Quod Orbis

EXPERTS IN CYBER SECURITY AND CONTINUOUS CONTROLS MONITORING

Quod Orbis is leading the way in mitigating enterprise risk and enhancing security for organisations worldwide.

At the forefront of this is a new modern approach that offers our clients a blend of enterprise-grade consulting and services to better identify and manage cyber and digital risk.

We offer the full spectrum of cyber security solutions, including the ability to reduce our clients' cyber risk and maximise their security performance through Continuous Controls Monitoring (CCM), the automated, highly visible monitoring and auditing of their security controls. This in turn drives risk investment decisions at the enterprise level.



Get in touch

If you would like to speak to an expert about protecting your business, get in touch today.

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