HiveWatch

Fast-Growing Unicorn Merges Physical and Operational Security with HiveWatch's vGSOC

AT A GLANCE

Challenges

High-growth start-up needed to define security plan and manage operations

Required an array of security solutions including: employee travel tracking, increasing situational awareness, and reducing guard services

Benefits

$500K in savings

Solutions were deployed within 30 days in order to meet global expansion deadlines

A proactive technology and support platform to address evolving risk and ensure business continuity

Stopped in-progress burglaries and prevented a fire overseas

THE CUSTOMER

"Unicorn" startups are defined as organizations valued at or above $1 billion, and this brand was one of the fastest startups to reach this valuation in U.S. history. And that's no easy feat: Between 2013 and 2019, as VC funding peaked, the number of unicorns increased 400 percent.

This startup started with only 2 offices & 300 people and in a short 14 months scaled to a global organization in 110 markets with over 2,000 employees. This unicorn's mission was driven to make cities more livable through safe, sustainable technology. Its passionate team and award-winning solutions support a transition toward a less carbon-intensive global economy by providing innovative high-tech solutions in cities around the world.

THE CHALLENGE

The company was growing rapidly and as their footprint grew, so did their vulnerabilities. The sought new capabilities with their global expansion, including monitoring employees when traveling, increasing situational awareness, and reducing guard services. They also need the ability to monitor activity at its corporate offices and warehouses and augment its existing security personnel with an experienced outside support team.

The company's in-house security team wasn't big enough to address these needs. It initially turned to an outsourced guard service provider to achieve its goals, but the decision became expensive and disruptive to their culture.

Faced with a deadline to ramp up security operations quickly, the company ended its relationship with its guard service provider and began evaluating other options. In the

beginning stages of its search, the security leadership team was introduced to HiveWatch's Virtual GSOC (vGSOC), a GSOC-as-a-service. From immediate introduction, they knew that partnering with HiveWatch was the best solution to focus on tackling security vulnerabilities that wouldn't impede their growth.

Preparing a global organization to monitor and manage enterprise risk effectively is HiveWatch's specialty. HiveWatch leverages decades of experience and industry-leading expertise to navigate challenges and anticipate potential needs and outcomes and create an adaptable global security strategy that grows and evolves as business needs change. With flexible and scalable configurations to meet any organizational requirements, HiveWatch's services can be integrated into a security program as a force-multiplier to the existing security program/team or deployed as a fully functioning GSOC across a company's infrastructure.

HiveWatch's vGSOC delivers the opportunity to benefit from a mission-critical security program without investing significant capital, allocating real estate, administering technology, or managing a comprehensive operation. HiveWatch uses state-of-the-art tools to protect a company's people, assets, and brand, providing actionable intelligence in real-time through as service-based security program model.

> **"With HiveWatch, our security team can harness our data more effectively than we could in the past."**

THE RESULTS

By folding the HiveWatch vGSOC into its security operations, this leading startup realized new efficiencies and stronger security postures. The service was deployed within 30 days, on time to meet its global expansion deadline, and after 14 months, it saved more than $500,000 per year with HiveWatch compared to its initial configuration of scaling their guards and gates methods.

More importantly, security and safety efforts have been effective, streamlined, and proactive. With HiveWatch, the company was able to stop several in-process burglaries, and a fire was identified overseas – saving lives through early threat identification. The solution was also critical in coordinating with local law enforcement to extract and ensure the safety of an employee in a potentially dangerous situation and assist with the recovery of valuable, stolen assets.

The company is pleased with the outcome of the security project and says that the new HiveWatch system is helping the team work more effectively and efficiently.

"With HiveWatch, our security team can harness our data more effectively than we could in the past," the Chief Security Officer said. "We can now tap into far more intelligence to prepare our global organization to manage enterprise risk. And we are well-positioned to address risks more proactively."

Global expansion is an integral part of doing business in today's fast-paced environment, and companies must move fast to take advantage of emerging opportunities. But security must scale at the same time. By leveraging HiveWatch's expertise in GSOC services, this unicorn start up was able to continue forward with its rapid expansion plans while adopting a proactive technology and support services strategy to address evolving security risks and maintaining business continuity. Both organizations are focused on delivering decision-making insights combined with data analytics and hands-on industry experience that keeps the brand's assets and people safe and secure through this relationship.

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