

# 4

**Ways To Minimize Risk  
& Save 45% a Year  
When You Choose The  
Right MSSP**



# 4 Ways To Minimize Risk & Save 45% a Year When You Choose The Right MSSP

Yes, you read the header correctly - the right MSSP (managed security service provider) can save your business 45% PER YEAR. How? Well, let's get into that.

The key to achieving such lofty savings is to choose an MSSP that helps you stop breaches dead in their tracks, but also goes further.

The right MSSP partner should:

1. Offer incredible value - pay for the protection you need, not capabilities, technology and services you don't.
2. Customer service via real humans - true partners. They'll listen to you, provide guidance and help make security easy.
3. Provide top-notch security - comprehensive coverage that successfully protects against attackers.

But how can you find the right MSSP that has those qualities AND save your company 45% a year?

**Here are four ways.**



# 01.

## BE OUTCOME FOCUSED

As a baseline, ask yourself the following question about the service you're considering: Does it keep you safe from today's advanced threats? This, of course, is your target outcome, and the answer must be a confident "Yes!" Here's how to know for sure.

This goes well beyond a log monitoring service for your firewalls or an AV solution. These are basic hygiene, stopgap solutions that just won't cut it against today's cyber threats. If you allow yourself to be swayed by the low price, you'll end up spending loads more when you need to either up your level of security on your own or by bringing on a second provider.

Instead, seek a vendor with a carefully curated tech stack that offers 24/7/365 fully-managed uptime that will defend and protect your company against all security threats. Your vendor must understand all of the technologies available and easily communicate their value and capabilities to your internal stakeholders. This saves you time and money as setting up your own stack is extremely expensive – you would need to hire FTE's (full-time equivalents) or consultants to manage the setup process and beyond.

# 02.

## CONSIDER THE COST OF DOING THINGS IN-HOUSE

It's incredibly difficult to predict the cost of installing your own tech stack in-house but know this – it's sure to add up. Whatever your MSSP doesn't provide, you'll have to do it yourself. You have to identify the tech you need and set it all up on your own.

This also means the FTE's to handle the installation and maintenance. Not only is this expensive, but it's difficult to build your own cyber security team – they may not be as experienced, and there's scarce talent out there to hire and retain in a cost-effective manner.

For example, in Colorado, alone, there are roughly 10,000 open information security jobs but not enough workers to fill them. Nationally, there are nearly half a million cyber roles unfulfilled! Not to mention, the average salary for an information security job is around \$127,000. With a 2-3 person team needed to internally manage your security, you can see this adds up. The all-in cost (salary, benefits, bonus, etc.) could be 45% per year or more.

Plus, there's the worst-case scenario that even once you've done all this work and spent all of this money – you might choose the wrong tech! Now, you need to replace it with something else.

Instead, make sure you choose a fully managed solution that can identify what tech you do and don't need to save you significant time and money.

# 03.

## LOOK AT THE COST OVER TIME

Take a look at your bigger picture as well. How much will this service cost in three years when your business doubles?

Consider that it takes 2-3 years just to build out the capabilities of your security stack. You'll be struggling to keep up while your business grows. Then, you need a team for 24/7 management. It's easy to make poor decisions over this time and choose capabilities you don't really need. This becomes a growing expense that doesn't fit together well and starts losing its functionality.

Unlike other IT, you can't get everything from one vendor, but that doesn't mean you have to juggle multiple vendors – your provider should handle that for you. The minimum stack requires at least 4-6 security technology software vendors. Your TCO (total cost of ownership) must include vendor selection and ongoing management costs, such as POC, pricing negotiations, renewals, and contracts.

# 04.

## **BE MINDFUL OF INDIRECT COSTS - THEY ADD UP!**

You might have noticed a theme here – if you’re not careful, the costs of not having an MSSP can really add up. This also includes costs that are not part of your MSSP’s pricing. Indirect costs and vendor management are quite expensive and have ongoing costs involved.

You’ll need to review and renew licenses, keep in touch with multiple vendors, negotiate new terms, and factor in the time-consuming admin work involved. Plus, choosing the right tech will also add time and money to your plate, especially considering you’ll be testing and getting quotes from multiple vendors.

# Learn More About SolCyber

Thankfully, there's a better way. SolCyber makes choosing an MSSP easy. You won't need a full-time team. You get a fully managed license for \$57 per user, per month. This means you'll know exactly how much it costs to add new staff to your network next year – your CFO will love the predictability! You'll also gain an understanding of how much the service will cost down the line, and make better decisions on what services to add as your business grows.

Plus, your security posture and ongoing ability to minimize risk will be much higher. You can cut through the complexity of choosing the right vendor in a highly competitive market and find the best security coverage your money can buy.

At SolCyber, we believe that the mid-market enterprise has been historically underserved by traditional MSSPs. We're here to fix that. We've put together a curated technology stack, services, and support to help businesses improve their security posture, fast. See what SolCyber can do for your business today.

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