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The Navigator for Enterprise Solutions

ENTERPRISE RISK MANAGEMENT SPECIAL

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20 Most Promising Enterprise Risk Management Solution Providers - 2019

Risk management is one of the most critical aspects of any business in today's increasingly networked and interdependent market. The outlines of new opportunities and new challenges for security and risk management leaders (SRMs)—indeed, all organizational leaders—are already visible.

As per current market trends, companies and enterprises are shifting from investments in threat prevention to threat detection. Due to the increasing complexity of threats, an investment in security operations centers is the need of the hour. That being said, data security governance frameworks will prioritize data security investments. SRM leaders must start to address data security through a data security governance framework (DSGF). The framework will act as a data-centric blueprint that will identify and classify data assets and define data security policies, assisting organizations in selecting technologies to minimize risk.

Predictive analysis for anticipating future threats before they occur, with the help of artificial intelligence and automation is

reducing the need for humans to analyze standard security alerts, but sensitive and complex alerts still require human attention. Vendors are starting to offer solutions that are a fusion of products and operational services. Organizations are seeking to invest in security and governance tools that will build the necessary base to keep up with the pace of cloud and development and innovation. The market is still wide open for SRM leaders and developers who can provide innovative solutions that help companies reduce risks.

This edition of CIOReview brings you the “20 Most Promising Enterprise Risk Management Solution Providers - 2019.” This list gives you some of the most prominent organizations in the industry that have excelled with their services and product portfolio in the Enterprise Risk Management Solution space. This list is aimed at bridging the gap between businesses and solution providers that are transforming business processes through their insights and technological prowess.

SocoSIX Strategies

recognized by **CIOReview** magazine as

20 MOST PROMISING
ENTERPRISE
RISK MANAGEMENT
SOLUTION PROVIDERS - 2019

An annual listing of 20 companies that are at the forefront of providing Enterprise Risk Management solutions and impacting the marketplace

Company:

SocoSIX Strategies

Description:

SocoSIX is a Veteran owned, global risk services company that combines highly skilled experts and proven protection practices with the latest technology and intelligence to provide a full spectrum of security services across the world

Key Person:

Steve Lisle
Chief Revenue Officer

Website:

socosix.com

SocoSIX Strategies

A Cost-Effective Approach to Enterprise Security

Recently, a leading IT services company incurred a huge loss due to a security breach. Employee details and other sensitive information were exposed. The firm did not have a proper risk assessment strategy in place, and so, were unable to identify and assess the situation promptly. This incident is a grim reminder that enterprise risk is inevitable and the best that firms can do is to be prepared with proactive disaster management measures. However, analyzing the kind of risk and catastrophe that is likely to occur can be time-consuming and challenging for employees who already have enough on their plate.



In the event of a natural disaster or a terrorist attack, risk management becomes of utmost priority as the company employees are left stranded in tough circumstances. Furthermore, many companies have a difficult time implementing an apt risk management strategy, and thus seek a centralized oversight group that provides governance and coordination of risk management activities so that they can focus on growing their business. A vanguard among such solution providers is SocoSIX Strategies, a three-year-old, veteran-owned global protection, crisis management, and risk services company based in Fort Walton Beach, FL. “Our core focus is to ensure businesses continue functioning without disruptions despite the threats and risks out there,” says Steve Lisle, chief revenue officer, SocoSIX. In line with this, the firm has developed a suite of customized security solutions and services to help organizations make cost-effective risk management decisions about their global travelers, physical assets, safety and security operations. “We combine highly skilled experts and proven protection practices with the latest technology and intelligence to provide a full spectrum of security services throughout the world,” expresses Lisle.

SocoSIX’s offerings are structured around six core areas: protection services, risk management, investigations, technology and intelligence, managed services, and training. “Two of the six services gain maximum traction—protection services and managed services and our technology tools ties into that,” mentions Lisle. One of the major challenges experienced by enterprises globally is the scarcity of talent and reliable personnel, which often makes it cost prohibitive to hire the desired experts. This is where SocoSIX’s Embedded EXPERTS Program helps organizations fill gaps in their security

program with skilled experts—be it country managers and advisors or analysts for global security operations—that buy into the vision of their business. That being said, SocoSIX is raising the bar for protection services, travel security, and crisis response across the globe by combining technology and refined processes with highly-trained professionals.

Furthermore, to ensure enterprises are prepared to respond to crises, SocoSIX offers effective training programs, such as, global traveler safety, workplace safety and awareness, including active shooter training. The training team comprises former law enforcement, federal agencies, military

personnel and corporate security experts that guide enterprises to manage risks by assessing threats, collecting and analyzing data, designing new security programs, and testing existing ones.

To elaborate the broad capabilities of SocoSIX’s services, Lisle cites a success story involving a global manufacturing company that required transportation and travel protection for its executive and regional leadership. The client had very little security infrastructure for its sizable transportation needs and found it arduous to manage multiple vendors. SocoSIX implemented customized executive protection, secure transport, and a foreign traveler security program that provided a convenient and economical security resource throughout the region. In addition, SocoSIX also provided the client with workplace violence assessments and HR support. “Since our initial protection engagement, the customer has evolved into leveraging four of our six core services,” affirms Lisle. “Today, with our comprehensive enterprise security risk management solution we help the client manage over 30 operations a month.”

As a firm believer in continual improvement and growth, SocoSIX is working on enhancing its solutions and services to help clients manage a broader risk spectrum. “We want to be our clients’ support system. That is our goal,” states Lisle. For the year ahead, the company intends to continue developing and strengthening lasting relationships with its partners, and implementing new technologies to support its customer. SocoSIX is also set to expand its geographical footprint with new operations across different parts of the world. [CR](#)