

Verizon Business Recognized as the

2021

Company of the Year

Australia Managed Security
Services Industry

Excellence in Best Practices

verizon[✓]

Best Practices Criteria for World-Class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each award category before determining the final award recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. Verizon Business excels in many of the criteria in the Australian managed security services space.

AWARD CRITERIA	
<i>Visionary Innovation & Performance</i>	<i>Customer Impact</i>
Addressing Unmet Needs	Price/Performance Value
Visionary Scenarios Through Mega Trends	Customer Purchase Experience
Implementation of Best Practices	Customer Ownership Experience
Leadership Focus	Customer Service Experience
Financial Performance	Brand Equity

Addressing Unmet Needs

As Australian enterprises embark on their digital transformation journey, technology adoption expands attack surfaces and makes the IT infrastructure and environment more complex. The complex environment creates greater challenges and overheads for IT and security operation teams to monitor and manage the entire IT environment. Hence, enterprises seek managed security service providers (MSSPs) to outsource their security operations, enabling better threat management.

Verizon Business (Verizon) is one of the world’s leading providers of IT infrastructure, security, and network. It offers a wide service portfolio, including MSS and professional services that cover all security aspects. With significant investments in innovation, Verizon has the capabilities to help various industries and customers deal with security challenges while achieving broader business objectives.

“The comprehensive MSS portfolio with competitive price points and global service scale allow Verizon Business to differentiate itself from competitors, supported by resources operating in over 150 countries.”

- Vivien Pua, Industry Analyst

Verizon provides its MSS portfolio as a standalone solution or integrated with professional security services based on customer requirements. It combines the managed security offerings with intelligence and analytics, including advanced security operations, threat intelligence and response services, and identity management. The whole MSS offering spectrum enables customers to manage the entire IT environment with total flexibility, assurance, and

operational support through a single Verizon interface. The comprehensive portfolio with competitive price points and global service scale allow Verizon to differentiate itself from competitors, supported by resources operating in over 150 countries. The company also provides 24/7 monitoring and management services, backed by its analytics platform, that enable customers to understand the identified security incident as well as the health and availability of their devices and data sources.

Clients in Asia-Pacific increasingly demand advanced services such as managed detection and response (MDR) and risk management/forensics. In response, Verizon launched MDR services embedded with security orchestration, automation, and response (SOAR) technology in the region in 2020. The technology allows Verizon SOC analysts to hunt threats through automated processes with SOAR automated playbooks. All these features help customers shorten the threat discovery time and limit negative impacts.

Leadership Focus and Best Practices Implementation

Most companies in the region lack the resources and expertise to deal with the rapidly changing business environment and threat landscape. As such, they face difficulties in operating and managing their cybersecurity posture internally, driving the rising MSS adoption among enterprises in Australia to manage cyber risks effectively. Enterprises show increasing interest in Verizon's end-to-end security service offerings. This is because they enhance risk visibility, protect critical assets, and detect and respond to cyber threats, enabling customers to improve overall security posture and minimize impact from security incidents.

Verizon complements its MSS with deep cybersecurity insights and knowledge from its global resources to enhance security protection capabilities. This allows the company to provide cyber threat intelligence to customers through its Rapid Response Retainer, security thought leadership reports, and cybersecurity services. It aggregates multiple external intelligence sources and vast internally produced sources to obtain the threat intelligence. Its internal sources include intelligence derived from forensic investigations and lab services, advanced security operation center (ASOC)/computer emergency response team (CERT) services, Event Recording and Incident Sharing (VERIS) framework contributors, and MSS. These advantages set Verizon apart from competitors as it can tailor the intelligence service to different customer groups.

The Rapid Response Retainer, part of Verizon's threat intelligence services offering and customizable to fit customer needs, leverages the full capabilities of the Verizon Threat Research Advisory Center (VTRAC) team. It puts the VTRAC team's capabilities at customers' disposal in six hours from an incident report. The company also offers customers a new mobile app to quickly access threat status reports and dedicated response teams. The VTRAC team has over 300 experts worldwide from military, law enforcement, and IT technical backgrounds to provide incident response coverage in more than 100 countries, including Australia. This expertise allows Verizon to offer and tailor a threat intelligence-backed response plan to an organization's specific risk profile, helping customers from multiple industries manage evolving cyber threats effectively.

Financial Performance

A Verizon has made inroads in multiple Asia-Pacific countries, including Australia, as a robust global participant. Despite the stiff market competition, it has a strong presence across verticals, such as banking, financial services, and insurance (BFSI); retail; manufacturing; and professional and technology services. The company serves about 97% of Fortune 500 companies, typically the largest corporations in the region. It grew by 11.3% year-on-year in 2020 in Australia, dominating the market with a 10.8% market share. The global service scale and local execution capabilities allow Verizon to expand its reach and overtake other international, regional, and local providers to become one of the top MSSPs in Australia.

Customer Ownership and Service Experience

“Verizon invests in human resources so that local consultants and security specialists can understand and address each location’s unique needs through consistent delivery and ensure global monitoring and reporting. This supports its MNC customers in today’s globalized world.”

- Vivien Pua, Industry Analyst

Extensive security offerings, a strong global brand, commitment to innovation, and dedication to providing high-quality services to customers make Verizon’s MSS stand out among competitors in Australia. Nine international SOCs support its MSS offering, of which four are in Asia-Pacific. Since Australia is the biggest market for Verizon in the region, the company has two dedicated SOCs in the country. One of these SOCs supports Australian

government agencies with security operations, data center, and failover, while the other is part of Verizon’s global 24/7 MSS follow-the-sun model. All global SOCs operate the follow-the-sun model to provide 24x7x365 incident investigation and device management.

Verizon recognizes the importance of customer engagement and runs local offices to ensure service availability whenever they need it. It invests in human resources so that local consultants and security specialists can understand and address each location’s unique needs through consistent delivery and ensure global monitoring and reporting. This supports its MNC customers in today’s globalized world. The continuous efforts to invest in resources at the global and Asia-Pacific levels and the ability to scale worldwide while providing local execution make Verizon a strong brand in the MSS industry and set it apart from competitors.

Conclusion

Verizon’s extensive MSS offerings and global capability enable the company to gain greater popularity and preference among customers in Australia, allowing it to register double-digit growth in the Australian MSS market in 2020 to strengthen its market leader position. Nine global SOCs, including two in Australia, support its MSS offerings as Australian government agencies and enterprises embrace digital transformation and combat the evolving threat landscape. Ongoing investments in innovation and resources in the region enable Verizon to outperform its competitors to become one of the largest MSSPs in Australia. With its strong overall performance, Verizon Business earns Frost & Sullivan’s 2021 Australia Company of the Year Award in the managed security services industry.

What You Need to Know about the Company of the Year Recognition

Frost & Sullivan's Company of the Year Award is its top honor and recognizes the market participant that exemplifies visionary innovation, market-leading performance, and unmatched customer care.

Best Practices Award Analysis

For the Company of the Year Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

Visionary Innovation & Performance

Addressing Unmet Needs: Customers' unmet or under-served needs are unearthed and addressed by a robust solution development process

Visionary Scenarios Through Mega Trends: Long-range, macro-level scenarios are incorporated into the innovation strategy through the use of Mega Trends, thereby enabling first to market solutions and new growth opportunities

Leadership Focus: Company focuses on building a leadership position in core markets and on creating stiff barriers to entry for new competitors

Best Practices Implementation: Best-in-class implementation is characterized by processes, tools, or activities that generate a consistent and repeatable level of success

Financial Performance: Strong overall business performance is achieved in terms of revenue, revenue growth, operating margin, and other key financial metrics

Customer Impact

Price/Performance Value: Products or services provide the best value for the price compared to similar market offerings

Customer Purchase Experience: Quality of the purchase experience assures customers that they are buying the optimal solution for addressing their unique needs and constraints

Customer Ownership Experience: Customers proudly own the company's product or service and have a positive experience throughout the life of the product or service

Customer Service Experience: Customer service is accessible, fast, stress-free, and high quality

Brand Equity: Customers perceive the brand positively and exhibit high brand loyalty

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The Growth Pipeline Engine™

Frost & Sullivan's proprietary model to systematically create ongoing growth opportunities and strategies for our clients is fuelled by the Innovation Generator™. [Learn more.](#)

Key Impacts:

- Growth Pipeline: Continuous flow of Growth opportunities
- Growth Strategies: Proven Best Practices
- Innovation Culture: Optimized Customer Experience
- ROI & Margin: Implementation Excellence
- Transformational Growth: Industry Leadership



The Innovation Generator™

Our six analytical perspectives are crucial in capturing the broadest range of innovative growth opportunities, most of which occur at the points of these perspectives.

Analytical Perspectives:

- Mega Trend (MT)
- Business Model (BM)
- Technology (TE)
- Industries (IN)
- Customer (CU)
- Geographies (GE)

