

TestFairy Shortens Sales Cycle from Two Months to Two Weeks Using Panorays for Vendors



Test**Fairy**

Challenge

Responding to Lengthy and Time-Consuming Security Questionnaires

Solution

A Security Passport That Preempts Questionnaires

About TestFairy

TestFairy is a mobile testing platform that helps enterprise companies streamline their mobile development process and fix bugs faster. The company helps mobile teams to automate their app distribution and bug reporting process, and provides them with videos of their mobile sessions so that developers can easily understand what happened before something went wrong. TestFairy provides its service on a secure private cloud with single sign-on connectivity and end-to-end encryption.

Added Value

- Dramatically shortened the sales cycle
- Provided control on how customers see the company's Security Profile
- Saved the security team time and resources



Challenge

— THE ———

"There were times when it took three to four months just to get our security approval."

> Yair Bar-On CEO & Co-Founder, TestFairy

Responding to Lengthy and Time-Consuming Security Questionnaires

Enterprise companies demand that vendors satisfy strict security requirements, and Yair Bar-On, CEO and co-founder of TestFairy, was doing his best to comply. His goal was to build his company's customer base, but the sales process always stalled when attempting to receive security approval.

In most cases, the TestFairy team would receive an Excel spreadsheet from a prospective customer that contained hundreds of questions. After spending days completing the spreadsheet, they would send it back to their customer and then receive it back with new columns containing clarification questions. Bar-On's team would add new columns with replies—and then they would wait for an answer.

"In most cases, the security audits were very inefficient, and approval took a very long time," he said. "There were times when it took three to four months just to get our security approval." Bar-On knew that having a prolonged sales cycle was risky. More than once, he lost opportunities when the person who was negotiating the deal left the customer's company during the lengthy approval process.

"There was always a risk that we could lose a deal because of changes in the market, changes in the company, or because the buyer could leave." Bar-On explained. "For us, shortening the sales cycle was not just about saving costs and making money faster. It was about making the deal happen. That's why it was very important for us to get the deal done as quickly as possible."



Solution

THE _____

"Whenever we shared our Panorays Passport with a customer, 90% of the time we passed the security audit on the first try."

> Yair Bar-On CEO & Co-Founder, TestFairy

A Security Passport That Preempts Questionnaires

Bar-On decided to try Panorays' Security Passport, so his team could share security, privacy and compliance information with prospects. His team also completed Panorays' automated security questionnaire and added the self-assessment questionnaire to the Security Passport.

As a member of Panorays' vendor community, TestFairy also had full access to the company's Security Profile on Panorays, which provided full visibility into TestFairy's cyber posture and cyber gaps to be remediated. Working together with Panorays, the TestFairy team took the necessary steps to strengthen its cyber posture, and then the report was shared with prospects as part of the Security Passport.

"The reaction was amazing," Bar-On said. "Whenever we shared our Security Passport with a customer, 90% of the time we passed the security audit on the first try."

Bar-On noticed the difference almost immediately. Before Panorays, security approval typically took about two months; after Panorays, it was shortened to an average of two weeks.



Conclusion

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"Panorays has definitely made our process more efficient."

> Yair Bar-On CEO & Co-Founder, TestFairy

An Efficient Sales Process and Improved Success Rate

By demonstrating adherence to security standards, TestFairy bypasses lengthy vetting processes and continues to build its customer base.

"Panorays has definitely made our process more efficient," said Bar-On. "We get our deals done faster, we've improved our success rate, and we don't need an expert to process documents. Everything is ready, and our sales team can handle everything with Panorays' help."

At the same time, Panorays continues to monitor TestFairy's cyber posture and sends live alerts of any new issues.

"I know that things are happening in the background to make sure we are secure," said Bar-On. "I know that if there is a problem, I am told about it. If there's no problem, then there's nothing I need to do."



About Panorays

Panorays is a rapidly growing provider of third-party security risk management software, offered as a SaaS-based platform. The company serves enterprise and mid-market customers primarily in North America, the UK and the EU, and has been adopted by leading banking, insurance, financial services and healthcare organizations, among others. Headquartered in New York and Israel, with offices around the world, Panorays is funded by numerous international investors, including Aleph VC, Oak HC/FT, Imperva Co-Founder Amichai Shulman and former CEO of Palo Alto Networks Lane Bess. Visit us at www.panorays.com



Want to learn more about how Panorays can help your third-party security process? Contact your Panorays sales rep or email us at info@panorays.com



