

Case Study - Grameen America



“We have a really good relationship with INVAR Technologies. They have taken a huge weight off of our minds. INVAR is worlds apart from our previous MSP provider.”

Marcus Berkowitz, VP, Technology & Innovation, Grameen America

About Grameen America

Grameen America is a non-profit financial services company that supports women on low-incomes to build small businesses and better their lives. The company provides business loans, advice on savings and help with credit scores. Grameen America also runs training sessions in finance and women’s health.

Founded in 2008, Grameen America has helped 50,000 women to build a better future for themselves. The organization currently has 22 branches around the US.

Our previous provider was unable to manage our cybersecurity needs

“As a financial services company based in New York, we were subject to the newly introduced NYDFS cybersecurity regulation (NYCRR Part 500). Unfortunately, our previous provider didn’t have the capabilities to implement the changes needed for us to comply with the regulation.

As the organization had grown, we were also in need of a change of infrastructure. Our previous MSP provider could not scale to our level. We also had some issues with communication as a lot of their processes were manual, we lacked proper tracking and reporting.”

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We needed to look for a new provider and INVAR came out on top

“We decided that we needed to look for a new provider so we carried out a full analysis of what was needed and put it to market. It was important for us to find a **local company** that could **work with a company of our size** and had **cybersecurity capabilities**. In our search process, we involved another MSP provider to assess our needs and help us find a capable company.

After receiving 7 bids from different companies, we shortlisted 3 companies, (including our old MSP provider). The shortlisted companies were all invited in for a pitch.

INVAR Technologies delivered the best pitch, by far. We chose to go with INVAR because they are certified by the DFS, (meaning that they could guide us through the regulation), they use the software and tools that we needed, and their customer service is a top priority.”

INVAR made some significant improvements straight-away

“When INVAR came on-board, they were quick to get started. The team evaluated our initial assessment and showed us where they could make some immediate fixes.

The team created a roadmap to evaluate what could be done now and later, with budgets and timescales included. The first project involved moving our servers onto the cloud. This was completed within the first 6 months, making the system easier to manage and allowing us to make some of the changes which were needed to be compliant with the NYDFS regulation.

INVAR also identified a need for better cybersecurity training, for our staff members. Our team really appreciated the knowledge they gained from the training and it has made our company and our clients safer and more secure.”

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Working with INVAR has benefited us in so many ways

- They have taken a huge weight off our minds, particularly with NYDFS compliance. We can sleep soundly, knowing that we’re compliant.
- When we had a regulatory desk review, they walked us through the process step-by-step. Despite its challenges, INVAR made the process easy.
- INVAR have excellent communication and customer service. Our staff really appreciate the way that the teams work together.
- We get a lot more value for our money now. For example, the DFS fees alone would have cost \$45,000, but they are included in our agreement with INVAR.”

They’re worlds apart from our previous provider

“We have a really good relationship with INVAR Technologies. Overall, we’ve been extremely happy with them and they’re worlds apart from our previous provider.”

Ready to speak to INVAR Technologies?

Book a no-obligation cybersecurity consultation with INVAR’s cyber experts today