



CASE STUDY:

ASSET-BASED LENDING COMPANY

Bridge Business Credit is located in Troy, Michigan. They are a privately held non-bank, asset-based lender serving clients since 2002. Bridge provides lending opportunities that traditional banks either cannot or will not provide. The organization is focused on the central and eastern time zones of the U.S. and offers asset based line of credit ranging from \$500,000 - \$6,000,000, with higher credit lines considered. Their primary goal is to allow their clients the opportunity to regain financial stability.

BACKGROUND

The Bridge Business Credit team is led by former bankers with expertise in bridge financing. They understand the urgency of the situations in which they are brought in to help and have developed a process to deliver timely financing and premier service to their clients.

Rhett Rowe is the CEO of Bridge Business Credit. Rhett's interest in banking stems from his desire to help his clients succeed while contributing to the overall health of the economy. After graduating from the University of Michigan, Rhett joined Comerica Bank. While attending night classes and earning his MBA from the University of Detroit, Rhett became recognized as an expert in troubled organizations. He says: "I happily will say that I was able to deliver significant results, either building out teams in terms of sales, cultures, and so forth or correcting portfolio quality and then building upon that."

Rhett got to know SensCy through the Small Business Association of Michigan (SBAM) and ultimately had a direct conversation with Rick Snyder, SensCy's CEO.

THE DECISION

Rhett stated, "Bad actors have actually ghosted several of our employees. For example, they would email me theoretically about their payroll of the ACH submissions and such. So naturally I would delete, delete, delete." With knowledge of how sensitive the nature of information they collect, Bridge Business Credit needed a very protective system to maintain the degree of confidentiality between their clients. They wanted to ensure the information they had was safe.



He says that if asked, he would say, that SensCy delivers Bridge a very reasonable price point for an unbelievable level of service. He adds that the training acumen in the regimen moreover has been very positive for them. He says: "The whole experience has been exceptionally positive."

Bridge Business Credit's decision criteria involved the fact that SensCy's platform offered a total security approach and understood what Bridge was interested in: protecting the inbound information and educating employees so they were not falling for sophisticated phishing and other social engineering attacks. Rhett noted, "SensCy offered the right product at the right price. It was an easy decision."

THE IMPLEMENTATION

Rhett has said the implementation went extremely well. Bridge Business Credit began with a SensCy Score™ of 503 and has since improved it up to a score of 842. He adds: "Importantly, SensCy now does the submissions in terms of testing. So, these messages and/or emails that are fictitious in scope are checked to ensure that we did not open them. Certainly, we did not click through. We're not even opening the emails. We blow them out because we've been trained. Moreover, we are, as a team, focused on making sure we're not falling for any type of inept communication." Alongside the training, Bridge Business Credit has also purchased cyber and ransomware insurance with which they previously did not have.

Rhett stated that there would have been significant implications if the company had been struck by a successful cyberattack. He said: "In addition to the embarrassment, there are more significant implications for us. We're not a bank, so we don't have deposit information or things like that. However, if a person's tax return information were to get public for whatever reason, outside of our control, that would be a bit embarrassing and probably liable on top of it. So, we're very mindful of that because what we do is finance companies that are in very precarious situations. So importantly then, we don't want that either borrower information, certainly not the personal information to get out, because again most people don't want to be associated with needing a company like us, if that makes sense. We're exceptionally sensitive to that."

According to Rhett, all 21 of the employees SensCy has directly interacted with have been very happy with the service provided. Their Director of Administration has even said that, "the SensCy portal is user-friendly and training sessions are easy to understand."

When Bridge contracted with SensCy, they already had a managed service provider (MSP) that managed their information technology systems. While Rhett was happy with the services provided, he wanted to augment with a company that specialized in just cybersecurity because of the sensitive nature of their business.

He says the primary benefit of implementing SensCy is that he can sleep better at night. He says: "This is a must-have for a business like us. And, SensCy offers a great product for a small business like us at an affordable price. We are very proud to be a part of their client list and thrilled with the service provided."

Lidia Saulitis

DIRECTOR OF ADMINISTRATION



From my day-to-day operative aspects, having an assigned point of contact that stays on top of our cyber metrics and needs, and is readily available to answer related questions, is essential."

"Regular Scheduled notifications of patch updates and cybersecurity scans, along with immediate instructions on carrying out the necessary updates both insightful and empowering, promoting continued cyber awareness across the board."

