

How MSPs Can Unlock a Compliance Revenue Stream



There's a lot at stake for managed service providers. From integrating technologies to supporting customer requirements and last-minute requests, MSPs are saddled with supporting existing clients and creating new ones.

So, how can MSPs and MSSPs "hack" growth and unlock a new revenue stream?
Enter: Compliance-as-a-Service (CaaS).

What is Compliance-as-a-Service?



CaaS is a cloud service offered by managed service providers and managed security service providers to meet compliance standards across industries. The objective of CaaS is to outsource an organization's security compliance requirements to a third party.

In this case, the MSP or MSSP is responsible for managing and maintaining compliance to meet any applicable regulations or cybersecurity standards efficiently. (Learn more about CaaS from [TechTarget](#)).

Why is now a good time to focus on CaaS?

Data breaches continue to increase and 68 records are lost or stolen every second according to [Dataprot](#).

In [IBM's 2022 report](#),

83% of organizations studied have had more than one data breach.

Security continues to be a huge issue for businesses of all sizes. Given the security landscape, MSPs and MSSPs have good reason to be diligent about driving compliance. For instance, [SOC 2](#) and [ISO 27001](#) are standards that allow MSPs to demonstrate security posture to their client base.



Moreover, many companies are requiring these standards (and other frameworks), especially in highly-regulated industries including:

- Financial services
- Healthcare ([HIPAA](#))
- Retail
- Energy utilities
- Manufacturing
- Government organizations

MSPs can select the framework based on industry, client portfolio, and end goals for a compliance program.

In addition, regulations and requirements are driving demand for CaaS. New compliance frameworks are updated and/or implemented regularly, forcing businesses to closely monitor the latest guidelines for serviced industries.

The Drivers of Becoming Compliant

There are two key drivers that prompt MSPs and MSSPs to seek compliance.

1. Boost security posture and competitive edge. Adding compliance provides a competitive advantage and elevates the service provider's own security posture. As an example, if you are a service provider for credit unions, there's a good chance you can earn a lot more credit union business if you become SOC 2 compliant.
2. Customers want to be compliant themselves. Many customers are seeking compliance, so offering CaaS provides an opportunity to increase revenue and decrease risk across the portfolio.

So, depending on what is driving compliance, there's an opportunity to elevate security posture and build rapport with customers.

Create New Revenue Stream

CaaS provides a new revenue stream for **MSPs and MSSPs**. CaaS can be an add-on across industries as a security solution. Customers are often well aware of the security landscape and will be eager to learn more.

You can build in a monthly or quarterly process and then incorporate CaaS as an add-on service for customers. Essentially, you are adding value to the MSP and client relationship.

How can ControlMap help?

ControlMap is a compliance automation platform that provides all of the content, organization, and automation to satisfy various security framework requirements.

From assessments, workflows, controls, policy, templates, automation, and training, ControlMap makes you confident in providing CaaS. The platform can connect to your cloud providers, identity providers, HR systems, asset management, and more. Moreover, we can take data and automatically apply it back to controls continuously.



Ready to learn more?

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