

THIRD PARTY RISK MANAGEMENT

### Manage Inherent Risk from Your Supply Chain

## You're Only as Strong as Your Weakest Link

Third party vendors are an extension of your business, and in turn, your risk. Understanding and managing your risk from vendors in your supply chain is critical to your overall security posture.

Your supply chain dramatically expands your organization's attack surface, as your third-party vendors have varying levels of connectivity to your business and environment. As a result, your organization has increased exposure and fallout from financial and brand loss, business process impacts, data breaches, unauthorized access to systems, regulatory and compliance impacts, financial stability of the vendor and geopolitical risks.

## Overcome Third Party Risk Management Challenges

Mitigating these third party risks is often challenging due to:

- Organization-wide Integrated or Enterprise Risk Management (ERM) is missing
- Ineffective, inefficient or immature third-party vendor management programs
- A lack of sustainable and repeatable processes
- Limited resources
- Shadow IT and siloed risk management
- Supply chain dependencies
- Informal or ineffective incident response plans

Our Third-Party Risk Management services can help you overcome these challenges and effectively manage your risk, regardless of the current state of your program. Our services include program assessment and development, as well as multiple managed service offerings to extend your team and provide the right expertise where it is needed.



# Put an **ELITE** Team of Cybersecurity Practitioners on Your Side

GuidePoint's GRC Practice is comprised of highly-certified experts with security practitioner experience in managing, executing and maintaining GRC programs and activities at Fortune 500 companies. Our team of consultants consists of former CISOs, auditors, compliance and risk officers.

#### Hundreds of Industry and Product Certifications

















#### GuidePoint Security Third Party Risk Management (TPRM) Services

GuidePoint's GRC team provides varying services that are designed to address your unique requirements and challenges.



#### **Program Assessment**

We assess and benchmark your TPRM program and define both strategic and tactical plans. In this phase, our consultants review your current third-party/vendor management program, policies and procedures, contract template language, Business Associate Agreements (BAA), and other applicable documents. We interview key stakeholders from your procurement, legal, Enterprise Risk Management (ERM), information security, compliance, privacy and other teams as required.



#### **Program Development**

Our team builds your program by creating governance documentation that includes policy, roles and responsibilities. We assess, help define and mature your current third-party (vendor) intake processes. This includes a robust review of your process owners, defined risk-tiers, artifact requirements, assessment criteria and other appropriate third-party assessment activities necessary for each level of risk ranking. Additionally, we establish a monitoring process that includes documentation, reporting and tracking.

Our recommendations are designed to improve your specific program and include tactical and strategic suggestions including a roadmap for adding automation, tools and approaches for further program maturity.



#### **Program Support Services**

We can extend your team and operations with our highly-certified consultants, who provide services leveraging our partner solutions that you have already acquired. With this service, we manage and conduct vendor assessment services within your platform and process.



#### **Managed Services**

With this fully managed PaaS solution that integrates into your environment and process, we take on the heavy burden of managing your TPRM. We engage in strategic partnerships with key solution vendors, provide service extensions of our strategic partners, and ensure continuous monitoring and reporting.

**About Us** 

GuidePoint Security provides trusted cybersecurity expertise, solutions and services to help organizations make better decisions that minimize risk. GuidePoint's unmatched expertise has enabled a third of Fortune 500 companies and more than half of the U.S. government cabinet level agencies to improve their security posture and reduce risk.



