SERVICE BRIEF

Third-Party Risk Management (TPRM)  
Extend protection throughout your ecosystem

As your ecosystem of suppliers and partners becomes more integrated and complex, your cybersecurity is increasingly dependent on security measures put in place by suppliers and partners. Reducing the associated risks to a business-acceptable level is challenging and often requires adoption and management of a comprehensive third-party risk management program.

Most companies perform initial risk assessments when vendors or partners are onboarded, but they often have no mechanism for continuous assessment, which may leave them vulnerable. Without a modern approach to managing third-party risk, your entire operation can grind to a halt if and when even seemingly insignificant third parties in your ecosystem fall victim to ransomware or suffer an attack.

Expanding your defensive posture to include third parties is critical to ensure business resilience and continuity. With Optiv’s Third-Party Risk Management services, you’ll clearly understand—and mitigate—any risks posed by your own vendors and partners. You will benefit from Optiv’s expertise and guidance—including proven workflow and business strategies—when assessing relationships and business profiles, which can help improve your third-party risk management capabilities.

Third-Party Risk Management Service Offerings

With Optiv, you’ll build business resilience by expanding your protection to include third parties in your operating ecosystem.

**TPRM Workshop:**  
Establish a common understanding of third-party risk vocabulary and leading third-party management practices for all stakeholders associated with third-party vendor management.

**TPRM Program Review:**  
Examine your current approach to third-party risk management, identify gaps and develop recommendations for remediation and updates.

**TPRM Program Development:**  
Develop and deploy a client-specific, third-party vendor risk management program.

**TPRM Service:**  
Establish reporting of third-party issues and risks using big data analytics and a continually updated database of thousands of services and product vendors.
Why Clients Choose Optiv

300+
Risk-related services delivered year-over-year

100+
maintained industry-recognized certifications

DELIVERY AND SALES PARTNERSHIPS
with multiple enterprise risk management (ERM) technology companies

How We Do It

All services in the TPRM portfolio are based on Optiv’s third-party risk management lifecycle. This ensures consistency of approach and means that clients can start anywhere in the portfolio.

OPTIV TPRM LIFECYCLE

Management of an organization’s third parties requires a programmatic approach within a lifecycle that starts when the organization decides it needs a given service or support activity. This is usually discovered through analysis of risks such an activity may pose to the organization and subsequently involves:

• Selecting a vendor and contracting with them.
• The onboarding and performance management of vendor activity, their contract renewal or termination and safe off-boarding procedures.

The Optiv Advantage

EXPERTISE
Optiv’s security professionals are experts in helping you achieve results and realize value. Our team of 1,000+ highly-skilled client managers and security practitioners work hard to deliver innovative research and superior results to solve your complex, real-world security problems.

LEADING PRACTICES
Our knowledge of leading practices helps Optiv formulate and tailor security recommendations to address your unique business goals.

CLIENT-FIRST CULTURE
Optiv’s passion for security and our commitment to quality results means we focus on the right services to meet your specific needs. We are people-focused, not tool-focused.

PROVEN METHODOLOGIES
Optiv has developed proven methodologies to help ensure superior outcomes for your projects and programs.

63%
of breaches are linked to a third party

53%
of companies have experienced a third-party data breach in the past 2 years at an average cost of $7.5 million

36%
of companies say they are highly effective in vetting third parties’ security protection capabilities

8%
of third-party assessments result in action

Source: The Cost of Third-Party Cybersecurity Risk Management, Ponemon Institute LLC, March 2019

Secure your security.™

Optiv is a security solutions integrator – a “one-stop” trusted partner with a singular focus on cybersecurity. Our end-to-end cybersecurity capabilities span risk management and transformation, cyber digital transformation, threat management, security operations, identity and data management, and integration and innovation, helping organizations realize stronger, simpler and more cost-efficient cybersecurity programs that support business requirements and outcomes. At Optiv, we are leading a completely new approach to cybersecurity that enables clients to innovate their consumption models, integrate infrastructure and technology to maximize value, achieve measurable outcomes, and realize complete solutions and business alignment. For more information about Optiv, please visit us at www.optiv.com.

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