

# Keep Pace with Risk: The Power of Tailored TPRMaaS

## TPRMaaS: Comprehensive Third-Party Risk Management Delivered as a Service

Enterprise level third-party risk management has become a critical security priority as organizations rely heavily on third-party suppliers, vendors, contractors, and even non-humans to succeed. This reliance, combined with the growing number of bad actors and cyber-attacks, means organizations must be diligent when provisioning access to their systems and data to hundreds – sometimes even tens of thousands – of external users.

SDG's TPRMaaS (Third-Party Risk Management as a Service) offers a comprehensive solution that combines the experts, processes, and solutions required to effectively identify, assess, monitor, and mitigate risks associated with all third-party users.

## CHALLENGES

The business processes for accurately identifying, responding, and mitigating third-party risk are often chaotic and convoluted. It is common for this process to be managed by large, internal teams utilizing manual, complex, and time-consuming processes prone to human error. This leaves organizations spending excessive time and money managing a process that is not only inefficient but exposes them to greater cybersecurity risk.

The complexity of the processes means shortcuts are often taken and risk management best practices are skewed to move business along quickly.

### ADDITIONAL CHALLENGES INCLUDE:

- LIMITED VISIBILITY:** The inability to clearly view overall risk and understand the risks posed by third-party relationships.
- RESOURCE CONSTRAINTS:** Difficulty in building and maintaining a dedicated TPRM team with the necessary expertise and solutions required to do the job.
- INEFFICIENT PROCESSES:** Manual and time-consuming TPRM processes hinder effectiveness and scalability and lead to more errors.
- EVOLVING THREAT LANDSCAPE:** Difficulty in keeping pace with the constantly changing cyber threat landscape and regulatory requirements.
- REGULATORY COMPLIANCE:** Keeping up with evolving regulatory requirements and ensuring third parties comply with relevant laws and industry standards.

## SOLUTIONS

SDG's TPRMaaS can solve these complex business challenges by providing a well-defined framework, continuous monitoring, and meaningful, actionable reporting that empowers organizations to proactively address potential threats posed by their third-party vendors.

Our service leverages SDG's expertise and propriety governance, risk, and compliance (GRC) solution, TruOps, to perform comprehensive vendor assessments aligned with any regulatory or customized framework. TPRMaaS provides a systematic approach to implementing, maturing, and optimizing vendor risk management programs.

### OUR SERVICE INCLUDES:





- TRUOPS:** Utilizing TruOps, we automate the TPRM workflow and provide real-time visibility into an organization's current third-party risk posture.
- FRAMEWORK DEVELOPMENT:** We work with organizations to design or enhance existing TPRM framework, aligning it with industry best practices and regulatory requirements.
- THIRD-PARTY TIERING:** We categorize vendors based on risk and criticality, ensuring focused assessments and resource allocation.
- THIRD-PARTY ONBOARDING & PORTFOLIO MANAGEMENT:** Assess and monitor third-party quality by embedding risk practices into onboarding and portfolio management.
- RISK ASSESSMENT & DUE DILIGENCE:** We leverage advanced tools and methodologies to assess vendor security posture, financial health, and compliance.
- REMIEDIATION, MONITORING, & OVERSIGHT:** We collaborate directly with third parties to address identified risks and continuously monitor their risk profiles for changes.
- REPORTING & GOVERNANCE:** We provide meaningful, actionable reports and establish a robust governance structure for effective program oversight.

Sometimes there are more complex challenges being faced that require additional detail or data to properly manage. These may include:





- CONTINUOUS ATTACK SURFACE MONITORING & RISK RATINGS:** SDG implements automation to continuously monitor third-party activity, systems, and external threats, enabling us to identify and address emerging risks promptly and generate dynamic risk ratings that reflect the evolving threat landscape.
- SOFTWARE BILL OF MATERIALS (SBOM) MANAGEMENT:** We assist in creating and maintaining a Software Bill of Materials (SBOM), a detailed inventory of all software components within a vendor's product or service, to provide transparency into potential vulnerabilities within your third-party ecosystem and facilitate faster response times to security incidents.
- DARK WEB DATA MONITORING:** SDG employs specialized tools to monitor the dark web for mentions of the third parties you work with. This enables early detection of potential breaches or data leaks and safeguards your organization's sensitive information.

## BENEFITS OF OUR SERVICE

SDG's TPRMaaS leads to increased efficiency, swift identification of third-party risk, and scalability, which allows organizations to respond quicker to high-risk items, adapt to evolving needs cost-effectively, and align business processes to meet regulatory requirements.

-  **ENHANCED RISK VISIBILITY:** Maintain oversight of your third-party risk exposure with insightful reporting on status of assessments, issues, and tasks across your third-party ecosystem.
-  **IMPROVED RISK MITIGATION:** Effectively identify emerging risks and address potential threats before they impact your organization.
-  **INCREASED EFFICIENCY & SCALABILITY:** Streamline TPRM processes and scale your program to accommodate your growth and evolving threat landscape.
-  **COST-EFFECTIVENESS:** Leverage our expertise and resources to optimize costs compared to building an internal team.
-  **COMPLIANCE ASSURANCE:** Ensure compliance with relevant regulations and industry standards by embedding risk management best practices into business workflows.
-  **SECURITY:** Gain confidence through enhanced security of your entire third-party ecosystem.
-  **RISK-BASED DECISION MAKING:** Make informed decisions leveraging a defined framework and process.

## OUR SERVICE IS IDEAL FOR ORGANIZATIONS WANTING TO:

-  Gain strategic oversight of third-party risk and ensure alignment with business objectives.
-  Streamline vendor risk assessments, improve threat detection, and enhance overall security posture.
-  Ensure adherence to regulatory requirements and contractual obligations.
-  Make informed decisions about vendor selection and contract negotiations.

## ABOUT SDG

SDG is a leading provider of technology, consulting, and managed services that enable organizations to confidently execute cybersecurity, identity, and risk management solutions to mitigate risk, protect assets, and grow securely. To learn how SDG can help your organization, visit [SDGC.com](https://sdgc.com) or call us, +1 203.866.8886.



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