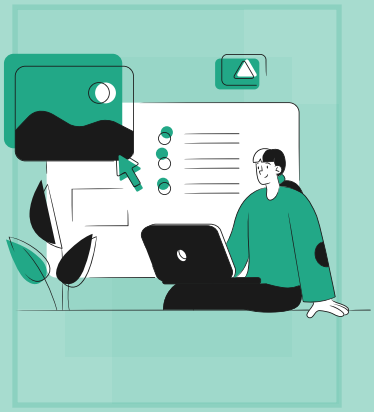
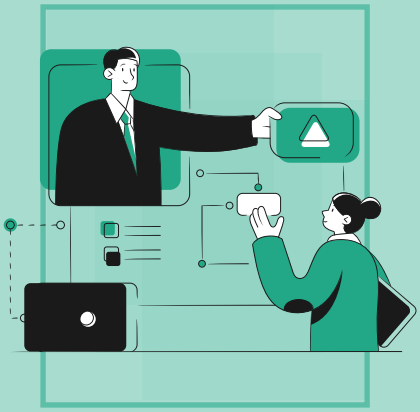
TOP 21 Third-Party Risk Management Resources for *Beginners*





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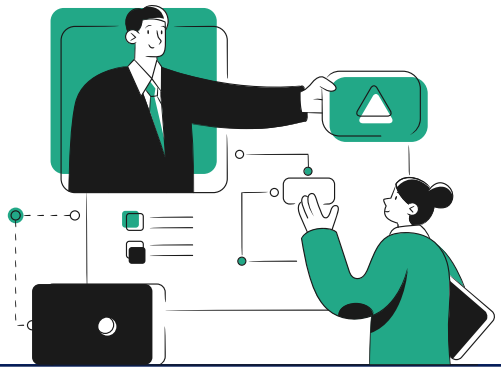
Below you'll find a list of Venminder's top 21 third-party risk management resources for ***beginners****.*



01

TOOLKIT

Third-Party Risk Management Lifecycle

Regardless of your industry, the third-party risk management lifecycle is a practical, risk-based framework to identify and mitigate issues that come from third-party relationships, while also explaining ongoing and offboarding activities. Use this lifecycle to optimize your third-party risk management program and resources, achieve regulatory compliance, and protect your organization and its customers from vendor risk.

Download Now

02

TEMPLATE

Third-Party Risk Management Policy

Check out this free policy template that contains best practice policy content, descriptions, and processes your organization can use as the foundation to customize and align to your own third-party risk management framework.

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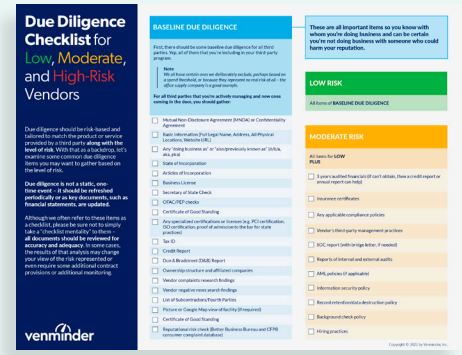
03



CHECKLIST

Due Diligence Checklist for Low, Moderate, and High-Risk Vendors

Due diligence is not a static, one-time event. It should be refreshed periodically, risk-based, and tailored to match the product or service provided by a third party, along with the level of risk. We've put together a checklist with items you may want to gather based on if your vendor is classified as low, moderate, or high risk.

Download Now

04

EBOOK

How to Do Vendor Due Diligence Reviews: The Complete Breakdown

Collecting vendor due diligence can feel extremely challenging. You feel like you're constantly calling, emailing, and chasing your vendors to obtain the report you've needed for weeks. Then, once you've received the report, you realize the battle is only half over. You, or a subject matter expert (SME), must fully analyze and write a thorough assessment with your findings. In this eBook, we'll break down how to do vendor due diligence reviews on 6 of the most common due diligence documents we see every day.

Download Now

05

INFOGRAPHIC

Identifying Critical Vendors: 6 Fool-Proof Questions

Your critical vendors provide products or services your organization is highly dependent on. One of the most challenging exercises in third-party risk management is learning how to establish standards for identifying who those critical vendors are. Learn the questions you can ask to determine if a vendor is critical or non-critical.

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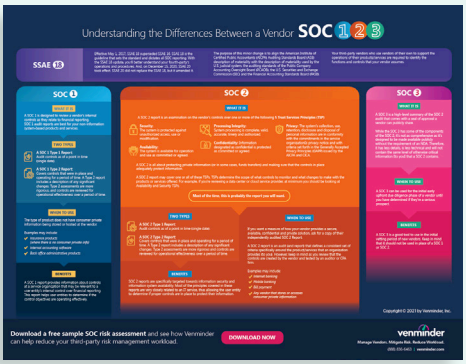
06



INFOGRAPHIC

Understanding the Differences Between a Vendor SOC 1, 2, 3

To verify your vendor has adequate internal controls in place to protect your data, you must request and assess their SOC reports. It can be confusing to understand what each SOC report covers and what each report means. To help guide you and your team in understanding what those differences are, we've created a simple one-page infographic.

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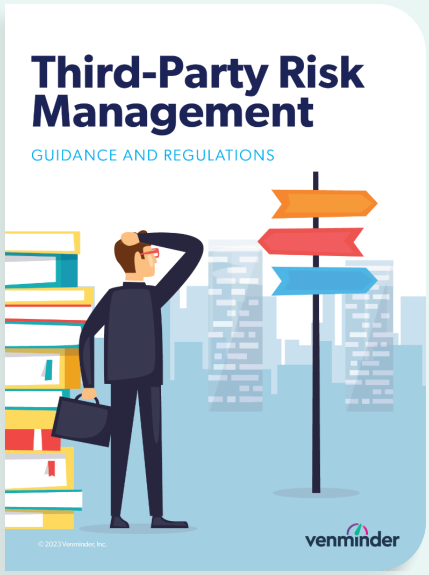
07



EBOOK

Third-Party Risk Management Guidance and Regulations

Third-party risk management guidelines and regulations are no longer only issued by financial services regulatory agencies. Many other industries are seeing the value in managing risk and looking at it with more scrutiny, and it's always recommended to look to one another and follow current third-party risk management best practices. This eBook contains helpful information and tips to comply with some of the third-party risk management guidance and regulations across different industries.

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08

EBOOK

Vendor Vetting: 19 Things You Should Be Doing

As part of your vendor due diligence process, and regardless of risk level, there are 19 things your organization should be doing when vetting all third parties. Don't overlook these 19 items on any vendor with which you do business.

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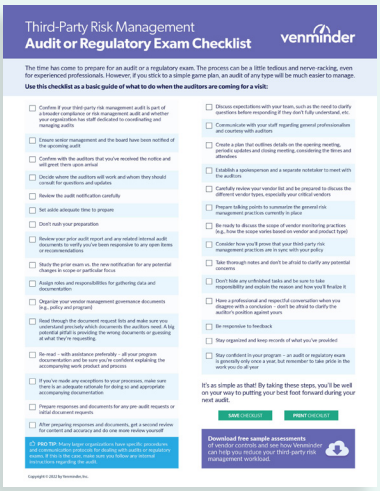

CHECKLIST

Third-Party Risk Management Audit or Regulatory Exam

The time has come to prepare for an audit or regulatory exam. The process can be time-consuming and nerve-racking, even for experienced professionals. Sticking to a simple game plan will make an audit of any type much easier to manage. We've developed a handy checklist to help you ensure you're prepared for your next audit or regulatory exam.

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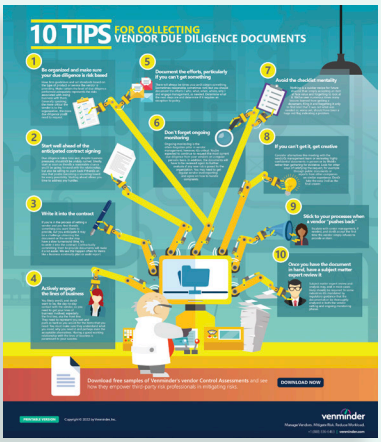

INFOGRAPHIC

10 Tips for Collecting Vendor Due Diligence

A primary pain point organizations are currently facing in third-party risk management is the document collection process. While it may be a time-consuming process, it's crucial that you handle each step thoroughly. That's why we've put together this infographic with 10 tips to help you collect vendor due diligence documents more efficiently.

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EBOOK

How to Review a Vendor SOC Report

Reviewing a SOC report is an important step in the vendor due diligence process. The report should tell you if your vendor has what's needed to secure your data. We know that assessing vendor SOC reports can be challenging. This eBook guides you through the review process and how to mitigate risk.

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CHECKLIST

Vendor Contract Renewals

During the ongoing stage of the third-party risk management lifecycle, it's important to stay on top of upcoming vendor contract renewals. The contract renewal process is just as significant as the first time you signed the dotted line. This helpful checklist will assist you throughout the process.

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EBOOK

Guide to Your Third-Party Risk Management Policy, Program, and Procedures

Third-party risk management is a complex process that involves many rules, requirements, and processes, all of which must be formalized and documented. There are typically three governance documents: policy, program, and procedures. This eBook will explain what each document is intended to accomplish, what content it should contain, for whom it's intended, as well as helpful tips.

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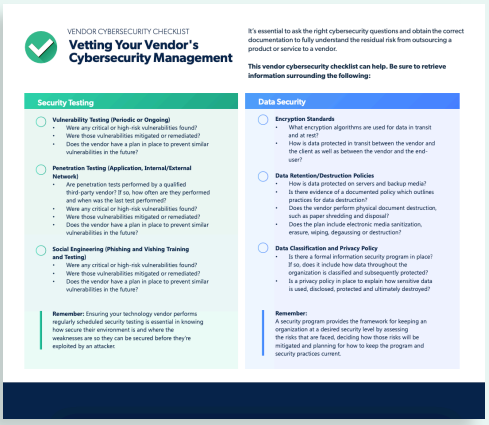

CHECKLIST

Vendor Cybersecurity

In order to fully understand vendor risk, you need to closely examine cybersecurity protocols. Asking the right questions and obtaining proper documentation will help you more accurately assess the risk posed to your organization. To help ensure you gather the information you need when analyzing your vendor's cybersecurity, use this handy checklist.

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INFOGRAPHIC

The Differences Between Vendor Assessments, Questionnaires, Due Diligence, and Continuous Monitoring

It's not uncommon for vendor risk assessment terms to get mixed up or seem like the same thing. However, while all are important, there are differences to be aware of between questionnaires, risk assessments, due diligence, and continuous monitoring. These four activities will tell you the type and amount of risk associated with the vendor, the effectiveness of the vendor's control environment, and whether the risk is changing. This infographic provides a breakdown.

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INFOGRAPHIC

My Vendor Has Suffered a Data Breach. Now What?

Data breaches have been on the rise lately. Hackers don't discriminate when looking for an asset to attack. It's not so much IF you'll be breached, but WHEN. In this infographic, learn what a vendor data breach means to you and the next steps and best practices to implement to handle the breach so that it limits the impact to you and your customers.

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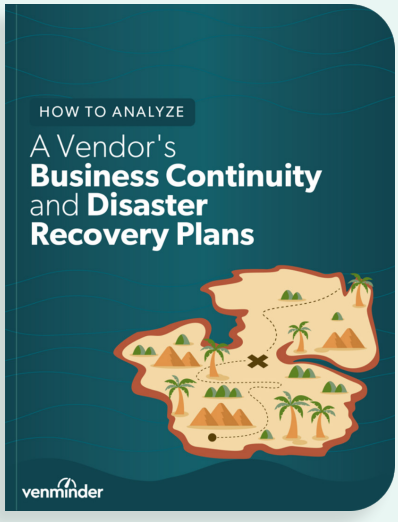

EBOOK

How to Analyze a Vendor's Business Continuity and Disaster Recovery Plans

Your organization probably dedicates a lot of thought, time, and resources to its business continuity (BC) and disaster recovery (DR) planning and testing. Similarly, your third-party vendors should be just as committed to their plans and testing. How do you confirm that your vendors have effective business continuity and disaster recovery plans? This eBook covers the main sections that you should be searching for in each plan and what to know about each of them.

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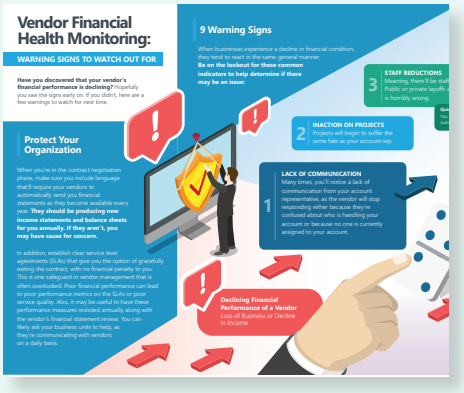

INFOGRAPHIC

Vendor Financial Health Monitoring: Warning Signs to Watch Out For

As part of your vendor management, you should be reviewing your vendor's financial statements. But what happens if you see a decline in that vendor's income and financial performance? To protect your organization there are some warning signs to look out for. We've put together an infographic to help you and your team be aware of what the consequences are and your steps for recourse.

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TOOLKIT

Offboarding a Vendor

Vendor relationships can end for many reasons. Your organization's needs may have shifted and you're looking for a different vendor that better aligns with your strategic goals or maybe your vendor is no longer meeting service level requirements. Whatever the reason for ending the relationship, you want to ensure you have an established offboarding process that minimizes any issues.

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INFOGRAPHIC

How to Maximize Your Third-Party Risk Management Resources

Having a limited number of resources can present challenges for your third-party risk management team. However, if your employees spend less time using ineffective, manual processes, they'll have more time and capacity to manage third-party risk. Understanding how to maximize your resources will take some effort, but it's a worthwhile goal to help your organization manage risk, regardless of limitations.

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21

EBOOK

Framework for a Successful Third-Party Risk Management Program

Where do you begin with the daunting task of designing, implementing, and managing a third-party risk management program? It's not always clear what the process should entail or how it should be executed. This comprehensive eBook explains the foundational components of a third-party risk management framework to help you build or improve your program.

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Download free samples of Venminder's third-party Control Assessments and see how they empower third-party risk management professionals in mitigating risks.

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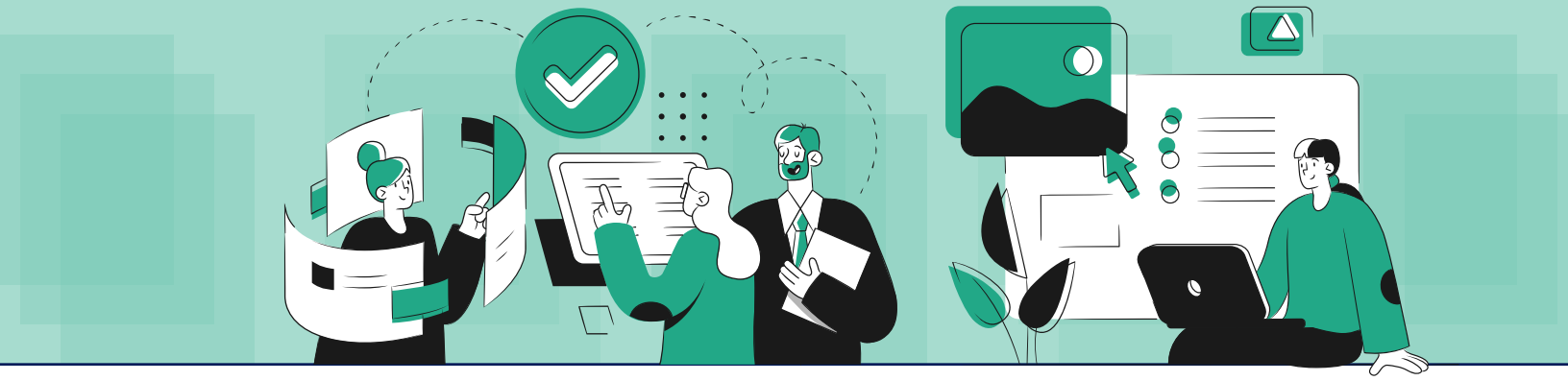

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About Venminder

Venminder is an industry recognized leader of third-party risk management solutions. Dedicated to third-party risk, the company is the go-to partner for software, high-quality assessments on vendor controls, certified subject-matter expertise, and education.

Venminder's platform provides a centralized location to execute a third-party risk management program. It enables users to store documentation, onboard a vendor, track contracts, manage SLAs, send and manage questionnaires, manage due diligence and oversight, complete risk assessments, create workflows, run reporting, and more.

Assessments performed by Venminder's qualified experts, including CISSPs, CPAs, financial risk analysts, paralegals, and more, are readily available in an online exchange library. The assessments enable customers to identify possible risks and understand areas of strength on their vendors' information security and privacy standards, SOC reports, financial viability, business continuity/disaster recovery preparedness, contractual standards, regulatory compliance, and more.