

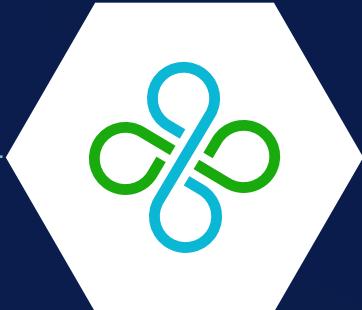
Optimized Vendor Risk Management

Managing Vendor Risk

Organizations engage with many different vendors, partners and other third-parties to support their core business mission, putting sensitive and confidential data about their business and customers alike at stake. Monitoring and managing your vendors' risk exposure is vital to mitigating operational, financial, reputational, and regulatory risks.

Mitratesch's vendor risk solution can help provide valuable insight, with the ability to monitor vendor relationships and identify new risks as they arise - enabling well informed business decisions.

Gaining visibility into the cybersecurity maturity, resiliency and compliance of your vendors is often a complicated process - but it doesn't have to be.



6 Steps to Powered-Up Vendor Risk Management

While there is no one-size-fits-all approach to managing vendor risk, below are 6 steps that we follow within Mitratesch, to provide our customers with a strengthened Vendor Risk Management (VRM) program, enhanced by SecurityScorecard's cybersecurity vendor risk ratings.

Configure Your Vendor Management Workflow

Start fast with Mitratesch's Alyne zero-code vendor governance workflows that follow your organizational processes. Categorize your vendors by risk exposure and other criteria. Further customize your questionnaire to refine the analysis.

Gather Rating

Gain instant cyber security data on your vendors through SecurityScorecard's automatic A-F scores and grades for various security performance indicators. Filter and sort your vendor portfolio based security criteria in real-time.



Launch Assessments

Mitratesch's Alyne at scale assessments provide a detailed analysis of your vendors. Simply configure response rules to get your desired level of assurance from the assessment. Then, leverage Alyne's Controls Library to make sure you are asking the right questions and getting meaningful answers in the context of standards, laws and regulations.

Analyse Maturity Details

Advanced analytics enable you to pinpoint uncertainty and potential sources of risk in assessment responses. Automate risk identification and qualification using Mitratesch's risk analytics based on more than 1500 risk graphs.

Benchmark and Aggregate Vendor Portfolio

Gather real-time insights by combining campaigns into assessment containers to analyze similar data points and compare or aggregate results. Benchmark vendor cohorts in the context of standards, laws and regulations.

Continuously Manage Vendor Risk

Integrate vendor insights into your Enterprise Risk Management (ERM) program, by executing the full risk lifecycle of your vendors, from status and review workflows on asset or portfolio basis. Furthermore, quantify vendor risk using Mitratesch's quantification and simulation tools and generate custom reporting in the risk register dashboard.



Success Factors for a Successful VRM Program

Make Smart Decisions Around Vendors

Create risk transparency around new vendors you select and balance potential new risk against a defined risk appetite.

Pick Strategic Partners & Build Relationships

Focus on forging mutually beneficial strategic partnerships with your third-parties. Discuss performance issues openly and truthfully, and give them a chance to solve those problems before jumping to replace people or products.



Collaboration Across Business Lines

Successful vendor risk management is about collaboration—sharing information, technologies and open communication. A collaborative attitude towards vendors can not only create value and cost savings for both parties, it can also help both businesses gain greater visibility and lead to better working relationships.

Regular Assessment & Monitoring

The security posture of a vendor can change rapidly. Organizations can no longer rely on one-time due diligence during onboarding, nor an annual security assessment. Regular assessment and continuous monitoring are vital for a mature VRM program in order to successfully help identify vulnerabilities and make informed decisions.

Key Value Drivers

Minimal Effort

The integration is entirely managed within Mitratesch's Alyne. No need to call on your IT department.

Easy Integration

Works seamlessly with all of your existing data integrations.

Always Active

Data on your organization's vendors is updated automatically and consistently.

Ready to include SecurityScorecard in your Mitratesch instance?