OPTIV

Third-Party Risk Management

Reduce your information risk through better third-party management

The risks third parties pose to enterprises continue to mount even as security leaders accelerate their efforts to improve security overall. As CISOs improve network, endpoint, application and user level security, third parties have become the entry points for some of the largest breaches to date. Today's business requires a strong third-party risk plan that extends beyond traditional IT.

At Optiv, our business is security and our focus is risk. We help protect countless enterprises from unnecessary exposure through our Third-Party Risk Management services. Trust Optiv to partner with you to address and manage your vendor and partner risk.

SIZING THE PROBLEM

› **Lack of visibility**

69 percent of companies lack an accurate inventory of where their data is stored.

› **Unknown Risk Factors**

74 percent of companies do not know all the third parties that handle their data and personally identifiable information (PII).

› **Increased Breach Risk**

73 percent of companies lack incident response processes to report and manage third-party breaches.

› **Excess Exposure**

23 percent of organizations do not evaluate third parties at all.

Source: Spending millions on APT defense? Don't forget about Third-Party Risk Management (2015,October), Ilia Kolochenko, CSO Online.

OPTIV SERVICES

Optiv provides a wide range of services to address your third-party risk management program needs. We can help you to:

PLAN

THIRD-PARTY RISK MATURITY ASSESSMENT
At the center of Optiv's third-party risk program are industry thought leaders with deep experience in the development of programs for companies of all sizes. As part of our Third-Party Risk Maturity Assessment , we conduct an assessment of the current third-party risk program to identify gaps or deficiencies through on-site and remote interviews with key personnel and documentation review. As part of this service, Optiv will provide you with insight into the maturity of your program and specific recommendations to improve your existing program, enabling you to take action.

THIRD-PARTY RISK DISCOVERY AND CATEGORIZATION
Using our proven, comprehensive approach, Optiv will identify and classify your third-party vendors and partners. Through this process, Optiv can help you identify, classify and work through the mountain of third parties present in your environment to focus on partners that pose the greatest risk and help you remediate gaps.
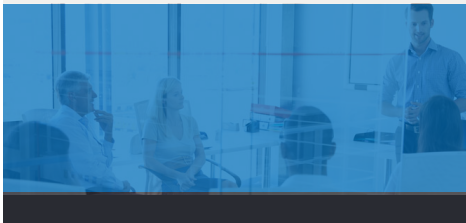
DEVELOP

THIRD-PARTY RISK PROGRAM DEVELOPMENT
For companies seeking to address their risk, Optiv can develop a third-party risk management program to allow you to "hit the ground running" with a program customized to your organization and tested to meet your needs. Through this service, Optiv will provide you with policies, tools, questionnaires and a scoring methodology to enable your effort. For clients with an existing program, Optiv can help develop, refine and execute assessment programs that are flexible and scalable, identifying areas for improvement and operational optimization. The key to our approach is alignment with assessment rigor and the level of partner risk to ensure efficiency and cost effectiveness.

MANAGE

THIRD-PARTY RISK ASSESSMENT
To help execute third-party risk assessments, Optiv can assist by leveraging your existing methodology, or one we develop with you. Our capabilities can facilitate remote questionnaire based assessments or in-depth on-site assessments as needed. Optiv will follow your new or existing process to classify and assess third parties leveraging our extensive assessment background. As part of this step, we evaluate the security practices of your specific third party partners to determine if they meet your security requirements or accepted standards, such as ISO 27002 or applicable regulations. The results are documented and presented as a record of Optiv's evaluation.

THIRD PARTY MANAGED SERVICE
Optiv can manage the entire process of third party risk management during its complete lifecycle from identification to assessment to management of remediation activities. Optiv provides corrective actions to the vendor for reducing identified risks. Vendor remediation efforts are tracked to ensure the corrective actions are addressed satisfactorily. Since ensuring security is an ongoing process, Optiv's service provides annual reviews of each vendor and updates their risk status to meet the needs of our clients.

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