

5 ACTIONS TO TAKE NOW!

To Avoid Common
Third Party Risk Management Pitfalls...

EVALUATE YOUR THIRD PARTIES

DOES YOUR CURRENT SECURITY
PROGRAM INCLUDE THIRD PARTY
RISK MANAGEMENT (TPRM)?

77%

of companies
expect a breach
because of third
party activity in
the next 2 years...

...meaning your vendors'
vulnerabilities are likely
your vulnerabilities.

ENGAGE WITH ALL STAKEHOLDERS

A TPRM PROGRAM IMPACTS ALL
ASPECTS OF A BUSINESS, INCLUDING
THE BOTTOM LINE.

GET EDUCATED ABOUT YOUR THIRD PARTIES

USE A TPRM PLATFORM TO IDENTIFY
WHICH OF YOUR VENDORS HAVE
ACCESS TO YOUR SENSITIVE DATA,
AND WHICH ONES HAVE THE
CONTROLS IN PLACE TO PROTECT IT.

2/3

of companies
simply don't know
how many third
parties have access
to their systems.

62%

of businesses say their
boards **don't** require
third party management.

EMPLOY PROVEN TPRM SOLUTIONS

ONLY A PURPOSE-BUILT THIRD PARTY
RISK MANAGEMENT SOLUTION CAN
TRULY PREPARE YOU TO PROTECT
YOUR DATA, BOTTOM LINE AND
REPUTATION.

**FEWER THAN
35%**

of organizations
rate their **current**
TPRM programs as
"highly effective."

ENFORCE ONGOING MONITORING

THE CYBER-JUNGLE IS ALWAYS
CHANGING. ONLY CONTINUOUS
MONITORING WILL KEEP YOU
INFORMED ABOUT WHICH THIRD
PARTIES REMAIN PREPARED FOR
CYBERATTACKS AND WHICH
ONES DON'T.

65%

of companies
don't perform
regular reviews
of vendor IT
landscapes
routinely.

The average total cost of a data breach is more than \$7M
and regulated industries often have a higher breach cost.

CLEARLY, IT'S A JUNGLE OUT THERE AND THE PITFALLS ARE DEEP.
CAN YOU AFFORD NOT TO ACT?



Named a Leader in Gartner's Magic Quadrant for IT Vendor Risk Management,
Prevalent delivers comprehensive third party risk management solutions to
companies across industries and markets.

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INFOGRAPHIC DATA SOURCES:
Data Risk in the Third-Party Ecosystem; Ponemon Institute LLC, April 2016
Cost of Data Breach Study: United States; Ponemon Institute LLC, June 2016
Vendor Vulnerability Index; Bomgar, 2016