

Professional Services

Design, implement and optimize your third-party risk management program

Supply chain failures, prolific data breaches and complex compliance regulations are driving more organizations to formalize their third-party risk management functions. What were once short-term, tactical projects delivered in organizational silos are now strategic, enterprise-wide programs with extended lifecycles that include multiple internal teams. An incomplete program can waste time and energy, so having the right partner will put you on the right path to achieving program maturity with minimal hassle.

Chart a Clear Path to TPRM Success

Prevalent™ Professional Services is here to help you build a comprehensive third-party risk management (TPRM) program that's based on proven best practices and extensive real-world experience. Our experts can collaborate with your team on everything from defining your TPRM processes and implementing necessary solutions, to continually evaluating and optimizing your program to address the entire third-party risk lifecycle.

Key Benefits

- Rely on a services framework designed to deliver benefits throughout the vendor lifecycle
- Implement a complete TPRM program with clear and measurable milestones
- Experience collaborative and partner-friendly customer care
- Leverage best practices for maximizing TPRM adoption at all levels of program maturity
- Maximize your ROI from Prevalent Third-Party Risk Management Platform solutions
- Tap into our experience designing and deploying TPRM programs for hundreds of customers

Our Approach

Prevalent Professional Services support the industry's only purpose-built, unified third-party risk management platform.

Design

Define and document a complete, end-to-end TPRM program based on extensive experience and industry best practices.

Implement

Tune the Prevalent Platform to your requirements, align your processes and resources, and train your team for success.

Optimize

Maintain a TPRM program that is flexible, agile, and able to meet ever-changing business and regulatory requirements.

Program Design Services

Our Program Design Services define and document your third-party risk management program. You'll walk away with a clear plan that accounts for your specific needs while incorporating best practices for end-to-end TPRM.

- **Manage Steering & Working Groups:** Identify participants and define agendas/structure, presentation formats, and notable metrics; manage minutes.
- **Scope Program & Business Requirements:** Identify key vested parties and document their requirements, objectives, and expectations.
- **Define KRIs & KPIs:** Work with stakeholders to define metrics for reporting on program KRIs and KPIs. Conduct reviews to interpret metrics and determine progress.
- **Review & Scope TPRM Policy:** Analyze and review existing policy.
- **Review or Define the Process:** Review or define end-to-end processes to migrate third parties into a single cohesive workflow.
- **Review Team Structure & Capacity:** Assess internal capabilities, team skill sets, and workload levels to determine optimal resource allocation.
- **Educate the Business:** Identify training and communication needs for sharing progress and metrics with executive leadership, board members, and other business stakeholders.
- **Implement a Program Improvement Plan:** Document a plan for communicating program improvements. Review, track, and resolve issues over the course of the program.

Implementation Services

Our Implementation Services ensure that the Prevalent TPRM Platform is tuned to your organization's unique requirements, that your processes and resources are aligned for success, and that your team is fully trained.

- **Vendor Prioritization:** Identify and prioritize vendors for onboarding based on their service.
- **Vendor Tiering:** Utilize key profile attributes and inherent risk scoring to logically tier vendors.
- **Platform Configuration:** Configure the Platform to reflect your use cases based on scoping, identified success criteria, and reporting requirements.
- **Project Management:** Manage all aspects of roll-out, including timelines and resource management, ensuring that all stakeholders are represented.
- **Pilot Engagement & Knowledge Transfer:** Provide support through deployment and first assessments, including deployment, onboarding initial users, reviewing features and capabilities, and training users.
- **Operations Manual:** Create a manual to support Platform management, customized to reflect internal roles, resources, responsibilities and processes.
- **Custom Survey Definition:** Create optimized questionnaires from scratch, leveraging your own existing content, or utilizing the Prevalent survey library.
- **Automated Risk Recommendations:** Define a standardized and repeatable remediation approach using built-in survey risk recommendations.
- **Custom Automations:** Define and test custom ActiveRules to streamline repeatable processes.
- **Custom Workflows:** Define and test custom workflows beyond standard implementation.

Program Optimization Services

Our Optimization Services help to continually improve your Prevalent Platform deployment, ensuring that your TPRM program maintains the flexibility and agility it needs to meet evolving business and regulatory requirements.

- **Operations Manual:** Provide an annual health check of existing process material to ensure it is current and suitably maintained.
- **Maturity Assessment:** Gauge the health of your third-party risk program and identify opportunities for development. Includes scoring against each pillar of the TPRM program, with supporting objectives and milestones.
- **Platform Functionality Review:** Maximize return on your Prevalent Platform investment by ensuring your team is up-to-speed on the latest capabilities.
- **Achievable Milestone Definition:** Identify and define acceptable vendor assessment volumes based on best practice and access to resources.
- **Optimization Plan Definition:** Produce a live project plan for ongoing management and formal review with clear TPRM program objectives and ownership.