Prevalent

TPRM Program Optimization Service

Continuously adapt your third-party risk management program for maximum effectiveness

Third-party risk management (TPRM) programs must be agile to meet constantly changing business and regulatory requirements. It's therefore critical to regularly review key components of your program to ensure that it is efficient, maturing, and achieving realistic goals.

Maximize Your Results

The Prevalent™ Optimization Service is designed to ensure that your TPRM program's processes, resources and technical functionality are optimized to achieve your desired results. Following a comprehensive four-part review, the Prevalent Professional Services team delivers a consolidated set of recommendations and assists in mapping objectives to a realistic project timeline. The outcome of the Program Optimization Service is a living project plan, with clear objectives and ownership for ongoing program improvement.

Key Benefits

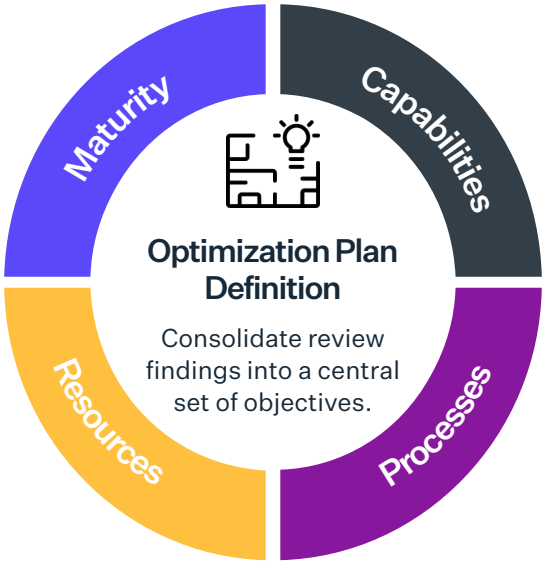
- Rely on a metrics-driven, standardized and repeatable approach to measuring program effectiveness
- Ensure that your team benefits from the latest capabilities in the Prevalent Platform
- Align processes and resources with your TPRM program goals
- Build a dynamic plan that will help you continuously improve your TPRM program

Program Maturity Review

Identify gaps and measure progress against a best-practice maturity model.

Platform Functionality Review

Review platform usage to ensure optimized use of the latest capabilities.



Achievable Milestone Review

Validate that program goals are achievable given current resources and processes.

Operational Manual Review

Ensure that program documentation keeps pace with process changes.

Learn more at **www.prevalent.net** or **call 877-773-8253**

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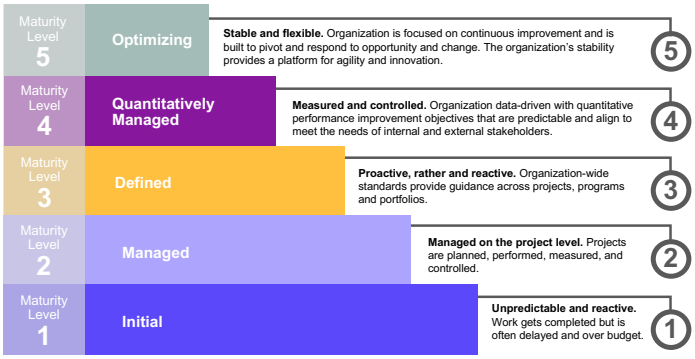
Program Maturity Review

The Program Maturity Review provides a standardized approach to measuring your program maturity on a quarterly basis. You start by completing a baseline assessment designed to identify gaps or potential deficiencies in your TPRM program. The Prevalent Professional Services team then reviews your responses, prioritizes potential program risks, and works with you to define realistic objectives.

You also receive a maturity score, which serves as a benchmark for demonstrating progression as you evolve your TPRM program. All issues are recorded in a risk register in the Prevalent TPRM Platform, which also connects you to remediation capabilities including status tracking, task management, and discussion threads.



"Unlike the 'Big Four' reports that are typically bloated yet contain few actionable recommendations, Prevalent's assessment methodology and reporting was streamlined, effective, actionable, and helpful for clearly identifying a path forward for improving our organization's program maturity."

- Manager, IT Security, Third-Party Risk Management
Major U.S. Retail Organization

Platform Functionality Review

The Platform Functionality Review provides visibility into where you can gain additional efficiency and value from the Prevalent TPRM Platform. By performing this exercise on a quarterly basis, you ensure that your processes incorporate the latest Prevalent functionality and best practices.

The service begins with an in-platform assessment to identify potential functionality or consideration gaps. After you complete the initial assessment, the Prevalent Professional Services team provides a summary report detailing functionality gaps and potential areas for optimization.

The team then conducts a walkthrough session to provide context behind identified gaps and to validate potential enhancements that would provide additional value. Finally, validated functionality gaps are imported into the platform risk register to plan and scope configuration and/or implementation.

The Platform Functionality Review reveals where you can gain additional value from your Prevalent investment.

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Achievable Milestone Review

The annual Achievable Milestone Review validates that program goals are achievable based on current resources and processes. The Prevalent Professional Services team first conducts a workshop with your team to understand your assessment volume and timeframe requirements.

We then estimate your current program capacity and measure it against your goals and success criteria. If there is a gap between your capacity and goals, then we identify where additional resources, process improvements, or goal realignment may be required.

Assessment Scheduling

Automate timelines to ensure assessments are reviewed at an appropriate cadence and volume for your team.

Scope of Vendors

Establish benchmarks for reviewing risks in a repeatable and consistent manner.

Remediation Requirements

Leverage automated "next course of action" guidance for risk reviewer roles.

How many vendor queries can we realistically manage?

How many responses can we review each month?

How many people will we need to review risk data?

The Achievable Milestone Review ensures that your resources and processes are matched to your TPRM goals.

Operational Manual Review

Most organizations develop manuals as they begin to scale their TPRM programs, and it is natural for internal processes, roles, and responsibilities to evolve as their programs develop. This can often result in ad hoc updates to program processes, and documentation can soon become outdated.

The Prevalent Operational Manual Review delivers an annual health check to ensure it is current and suitably maintained. The service reviews your documentation with relevant stakeholders and proposes updates and suggested enhancements.

During a workshop with your team, we review the following elements of your TPRM documentation:

- Roles and responsibilities
- Onboarding workflows
- Assessment schedules
- Risk thresholds
- Communications models
- Survey and risk definitions
- Remediation workflows
- Reporting metrics and workflows

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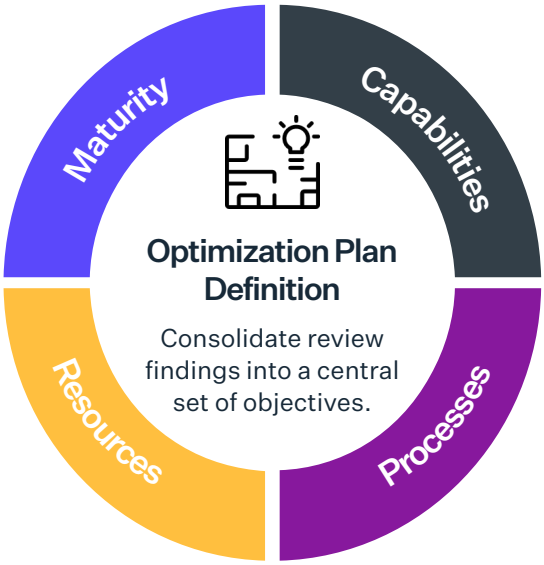
Optimization Plan Definition

The Optimization Plan Definition consolidates the output of the above exercises into a single set of objectives for ongoing management. The Prevalent Professional Services team maps key objectives to a project timeline and sets realistic program goals, drawing on our experience working with hundreds of customers on similar projects.

The Optimization Plan serves as a living project plan for ongoing management and formal quarterly review, with clear objectives and ownership. Enhancements are linked via Risk ID to the Prevalent platform, providing an interactive method of tracking progress, task updates, and the latest notes.



Q1	Q2	Q3	Q4
Update Profiling & Tiering Thresholds	Introduce Risk Recommendations	Introduce Fourth-Party Mapping	Form TPRM Risk Committee
Introduce Entity Categories	Configure Risk Remediation	Configure Entity Relationships	Update Risk Impact Thresholds
Review Program Goals	Review Operational Resource Req'ts	Review Remediation Resource Req'ts	
Update Remediation Workflow	Review Onboarding Process	Review Comms Templates	

The Optimization Plan is the final output of the Prevalent Program Optimization Service, providing a programmatic pathway to achieve maximum ongoing TPRM results.

About Prevalent

Prevalent takes the pain out of third-party risk management (TPRM). Companies use our software and services to eliminate the security and compliance exposures that come from working with vendors, suppliers and other third parties. Our customers benefit from a flexible, hybrid approach to TPRM, where they not only gain solutions tailored to their needs, but also realize a rapid return on investment. Regardless of where they start, we help our customers stop the pain, make informed decisions, and adapt and mature their TPRM programs over time.

Learn more at **www.prevalent.net** or **call 877-773-8253**

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