

Program Design Service

Design an agile, adaptable third-party risk management program

Building or updating a third-party risk management (TPRM) program can quickly become overwhelming without an end-to-end plan that details necessary resources, metrics and processes. With the Prevalent TPRM Program Design Service, our team of experts will develop and document a customized program for identifying, understanding and reporting on the unique third-party risks facing your organization.

Gain Expert TPRM Assistance, Guidance and Governance

The Prevalent™ Third-Party Risk Management Program Design Service will develop and document a complete, end-to-end TPRM program for your organization. Leveraging best practices gained over 20+ years working with hundreds of customers, our experts will create a plan that is customized for your unique business requirements.

From scoping business requirements and establishing the right KPIs/ KRIs, to defining processes and identifying resources, Prevalent delivers the leadership, collaboration and expertise necessary to build an agile and adaptable TPRM program.

Key Benefits

- Reduce risk and improve consistency by identifying the right TPRM policies, procedures, reports, and stakeholders for your organization
- Minimize complexity and augment existing program resources with centralized ownership and best practices
- Define the appropriate KPIs and KRIs to track and report on the success of your TPRM program

The Process

The Prevalent Program Design Service delivers a prescriptive process to ensure TPRM program success.



Program Design Service Process

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.

Design, Implement, and Optimize Your TPRM Program

Prevalent's Program Design Service is the first step in achieving an agile, adaptable TPRM program. Prevalent delivers lifecycle services to implement capabilities and continually improve processes for success.

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.

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.

“We appreciate not only the platform, but also the willingness to stand behind it and enhance it with human interaction.”

Learn more at www.prevalent.net