

Vendor Risk Assessment

Accelerate third-party risk mitigation with automated survey collection and analysis

The Prevalent™ Vendor Risk Assessment solution enables you to automate and accelerate vendor risk assessments, extending the visibility, efficiency and scale of your third-party risk management program.

Simplify compliance and reduce vendor-related risk

Prevalent Vendor Risk Assessment delivers inside-out assessments of vendor compliance with IT security, privacy, ESG, financial, operational, and procurement requirements.

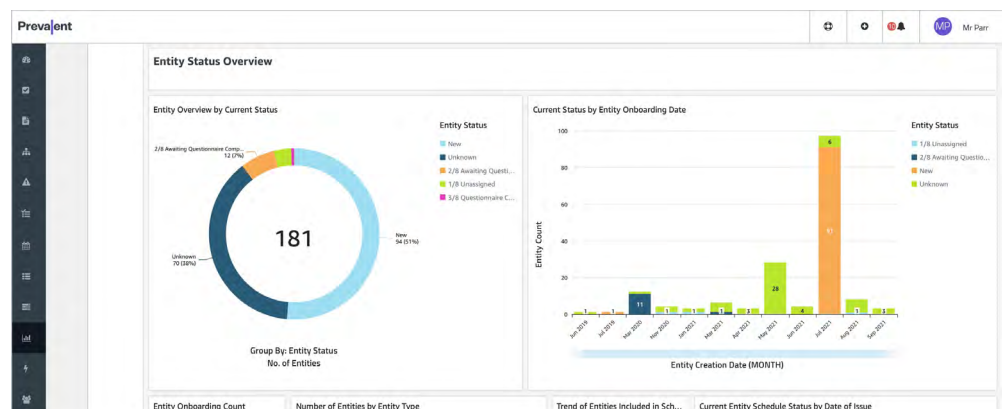
With a library of over 750 standardized assessments, content customization capabilities, and built-in workflow, the solution automates everything from survey collection and analysis to risk identification and reporting.

Part of the cloud-based Prevalent Third-Party Risk Management Platform, Vendor Risk Assessment is integrated with outside-in Vendor Threat Monitoring to deliver a comprehensive, 360-degree view of vendor security and compliance.

Key Benefits

- Reduce the manual labor behind vendor survey management
- Zero-in on risks and control failures, and gain actionable remediation guidance
- Clearly communicate actual business risk to stakeholders
- Speed communications and status reporting with vendors
- Increase risk visibility and measure program effectiveness
- Centralize risk management with ITSM, GRC and security scoring integrations
- Scale your program with flexible platform configuration options

The Prevalent Third-Party Risk Management Platform delivers clear reports on survey collection status and associated risks, so you can take immediate action to reduce vendor risk.



Key Features

Automated Vendor Onboarding

Import vendors via a spreadsheet or API connection. Build complete vendor profiles with input from multiple teams using customizable intake forms and workflows.

Vendor Profiling, Tiering & Inherent Risk Scoring

Schedule, track and automatically score inherent risks for all vendors using a simplified assessment.

Vendor Assessment Library

Leverage 750+ assessment templates, import offline assessments, or build custom questionnaires.

Vendor Assessment Scheduling & Management

Conduct assessments proactively, on a fixed schedule, or both; monitor real-time progress; and set automated chasing reminders.

Virtual Third-Party Risk Advisor

Leverage a conversational AI trained on billions of events and more than 20 years of experience to deliver expert risk management insights in the context of industry guidelines such as NIST, ISO, SOC 2 and others.

Vendor Risk Ratings & Compliance Registers

Generate risk registers upon survey completion, integrating real-time cyber, operational, reputational and financial monitoring insights to automate risk reviews, reporting and response.

Automate Actions with Playbooks

Leverage a library of pre-packaged rules to automate a range of tasks performed as part of the onboarding, assessment and review processes.

Vendor Risk Remediation Workflow

Coordinate remediation efforts with vendors. Includes built-in remediation guidance and accept/reject by question to accelerate risk mitigation.

Unified Risk Register for Assessment and Monitoring

Normalize, correlate and analyze information across inside-out risk assessments and outside-in monitoring from Prevalent Vendor Threat Monitor or Bitsight.

Reporting & Analytics with Machine Learning

Reveal risk trends, status and exceptions to common behavior for individual vendors or groups with embedded machine learning insights.

Compliance-Specific Reporting

Automatically map information gathered from assessments to regulatory frameworks to quickly visualize and address compliance requirements.

Data & Relationship Mapping

Identify relationships with third parties to discover dependencies and visualize information paths.

Vendor Dashboard

Provide an overview of tasks, schedules, risk activities, response status, agreements and documents.

Document & Evidence Management

Centralize agreements, contracts and supporting evidence. Includes built-in automated document analysis based on AWS natural language processing and machine learning analytics to confirm evidence suitability.

Vendor & Entity Management

Simplify vendor management with custom dashboards that can include calendars, survey schedules, tasks, audit trails, and requirements tracking. Build vendor profiles that include location, ownership, revenue, SIC code, fiscal year end, mapping of fourth parties, and other information for managing the full vendor lifecycle.

Connector Marketplace

Access dozens of pre-built connectors that use a low-code approach to integrate the Prevalent Platform with traditionally siloed tools. As a result, you eliminate silos between applications and gain a more holistic view of risk management across the enterprise.

Take the unified approach to third-party risk

Vendor Risk Assessment is part of the Prevalent Third-Party Risk Management (TPRM) Platform, which unifies vendor management, risk assessment and threat monitoring to deliver a 360-degree view of risk. The platform makes it easy to onboard vendors; assess them against standardized and custom questionnaires; correlate assessments with external threat data; reveal, prioritize and report on the risk; and facilitate the remediation process.