Prevalent™

Contextual Risk Reporting Service

Custom, prescriptive remediation guidance for your most critical third parties

The most critical third parties require the deepest level of scrutiny, yet most security and risk management teams lack the resources to conduct custom risk analysis and remediation.

Rely on Prevalent Expertise to Tackle the Toughest Risks

The Prevalent Contextual Risk Reporting Service provides targeted analysis and remediation for your top-tier vendors, suppliers and other third parties. Tailored to fit the needs of mission-critical business relationships, this service expands on the Vendor Risk Assessment Remediation Services delivered by our Risk Operations Center. With this service, Prevalent works closely with your team to gain specialized context into each, unique vendor relationship and provides more prescriptive guidance for risk remediation.

Key Benefits

- Gain a comprehensive look into risks and recommended remediations for your top vendors

- Enable business owners to better understand risks in their third-party relationships

- Expand risk monitoring beyond traditional cybersecurity domains for added context

- Augment your risk management team with expert guidance

Cycle diagram: Prevalent Contextual Risk Reporting Service — Gather Data, Group Common Risks, Review Scores & Ratings, Add Context, Report on Risks, Enable Business Owners

The Prevalent Contextual Risk Reporting Service utilizes a comprehensive six-step process to provide a deeper view into your third-party relationships and deliver custom risk remediations.

The Assessment Process

Step 1: Gather Data

Prevalent assesses the third party on a holistic range of risk topics that extend beyond information security. By increasing your understanding of the whole risk picture of a third party – including areas such as business profiling, certifications, events, and service level agreement (SLA) performance – we help you make better-informed judgements on a third party's capacity to address risks.

Step 2: Group Common Risks

Next, Prevalent groups common risks together into logical areas (or domains) and identifies supporting and/or compensating risks. This helps your team understand which controls within each domain require immediate attention and resources. We identify critical domain areas based on the individual third party, ensuring that each critical vendor is treated uniquely according to their contribution to your business.

Step 3: Review Scores & Ratings

Once the key domain areas have been established, Prevalent examines risk scoring. Risks can be decreased or increased based on which domains are most important. This exercise enables a more accurate risk score that is unique to each third party.

Step 4: Add Context

Here, we answer the questions, "Do risks need review?" and "Are there compensating controls in place for certain risks?" using non-technical jargon. This ensures that every question asked of the third party is relevant and in-scope for all parties involved, including information security, the business owner, and the vendor.

Step 5: Report on Risks

At this stage, Prevalent delivers a straightforward, comprehensive report. The report summarizes the vendor's overall risk profile, reveals specific domain areas requiring immediate attention, and provides custom guidance for remediation and other next steps.

Step 6: Enable Business Owners

Finally, Prevalent risk consultants conduct interactive online sessions with your team to review risks that require further attention and discuss their potential impacts on your business. Armed with this information, business owners can have constructive and informed discussions with their suppliers on the best courses of action. Prevalent consultants are also available follow-up sessions and discussions with third parties, as necessary.

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**