DoubleCheck
TPRM Essentials

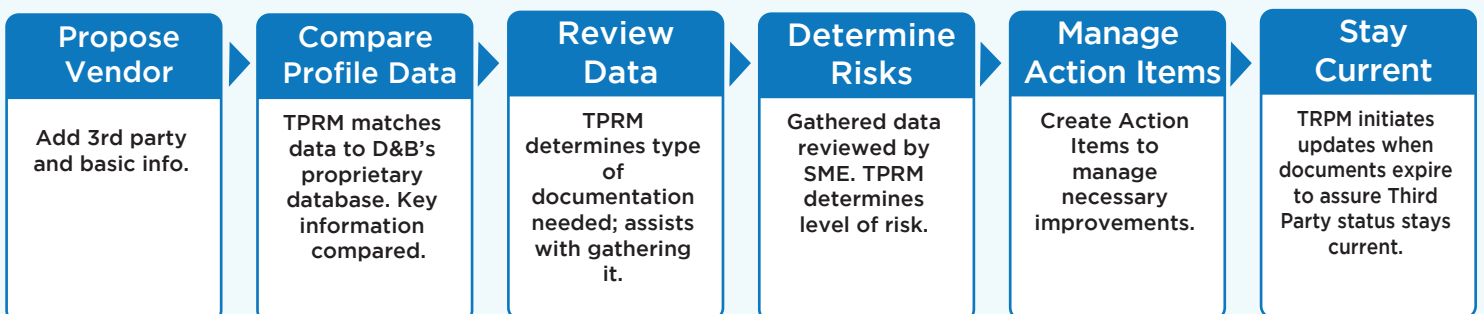# Cost Effective Tools for Third Party Risk Management

THE CHALLENGE

Third Parties – Vendors, Partners, Consultants – are critical to your business' success. And when they fail to perform, their problems – supply chain disruption; system downtime; data breaches – can materially impact your firm's reputation and profitability.

DoubleCheck TPRM Essentials (TPRM: Third Party Risk Management), coupled with world-class data from Dun and Bradstreet (D&B), provides a straightforward, structured process to:

- *Maintain an inventory of your third parties*
- *Categorize them by potential impact to your business*
- *Collect and review relevant documentation*
- *Assure that your third parties have appropriate controls in place and functioning on an ongoing basis*
- *Communicate status and risk with clear reports and scorecards*

How it Works

Propose Vendor	Compare Profile Data	Review Data	Determine Risks	Manage Action Items	Stay Current
Add 3rd party and basic info.	TPRM matches data to D&B's proprietary database. Key information compared.	TPRM determines type of documentation needed; assists with gathering it.	Gathered data reviewed by SME. TPRM determines level of risk.	Create Action Items to manage necessary improvements.	TRPM initiates updates when documents expire to assure Third Party status stays current.

Access to World-class TPRM data

Get started by adding a third party to DoubleCheck TPRM and providing some basic information. Then, working with an optional, fully integrated seamless interface to Dun & Bradstreet's proprietary data bases, that third party will be matched and key information about that third party gathered, including financial stability and status on the US government's lists of businesses of concern.

Confidence that proper documentation is identified

Once that is complete, answer some straightforward profiling questions. With that information gathered, DoubleCheck TPRM quantifies the risk to the company from this third party and identifies the kind of documentation required to assess the risk associated with that third party.

Verification that evidence and documentation is up-to-date

As relevant evidence is gathered, the system will manage the process of having subject matter experts review that documentation and determine the level of risk associated with that third party. Should additional actions be necessary, the system can capture and follow up on those, assuring key follow ups are not forgotten. It's that simple - and you have full control over setting requirements, thresholds and third-party ranking profiles specific to your enterprise.

Assurance that documentation is consistently reviewed and updated

And finally, very importantly, as documents become outdated, the system will automatically initiate appropriate reviews and collection of current evidence, assuring your third parties not only start as reliable, they stay reliable.

Clarity of Status, Results and Necessary Actions

Of course, having a clear understanding of where you are is critical – and with DoubleCheck TPRM Essentials, you have real-time reporting of overall status, scheduled emails with updates, as well as individual third-party scorecards. With these tools and reports, management can quickly and clearly see the big picture and necessary actions, and operating staff can efficiently and effectively assure your third parties are in fact reliable partners.

Need more?

Does your firm need something different? Perhaps a customized classification process? Different review processes? Different reports? Or integrating third party risk management into an overall Enterprise Risk Management (ERM) system? Talk to DoubleCheck about options leveraging the DoubleCheck Enterprise GRC (Governance Risk and Compliance) Suite.

About DoubleCheck Software

DoubleCheck™ LLC is a leading enterprise-level governance, risk management, compliance and audit solutions software company. The DoubleCheck GRC platform can automate and unify on a single platform any or all of any organization's GRC activities. This includes key requirements such as Sarbanes-Oxley compliance, corporate governance, risk and audit management. The solution is highly configurable, offering adaptations to easily fit each client's needs. To learn more, visit our website at www.doublechecksoftware.com

About Dun and Bradstreet

For 177 years, Dun & Bradstreet has helped customers and partners accelerate growth and improve their business performance through the power of data and analytics. Our nearly 5,000 employees around the world are dedicated to this unique purpose, and we are guided by important values that make us the established leader in commercial data and insight. To learn more, visit www.dnb.com