Strategic Use Case Library

Third-Party Risk Management (TPRM)

From Vendor Administration to Continuous Risk Intelligence

REZILENS
Confidence in Resilience

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Contents

1 Executive Overview

Modern enterprises depend heavily on third parties, suppliers, contractors, cloud providers, consultants, outsourcing partners, and technology vendors.

However, in many organizations, Third-Party Risk Management still operates through:

- Emails and spreadsheets
- Manual onboarding
- Fragmented approvals
- Periodic assessments
- Disconnected evidence collection
- Reactive monitoring
- Limited executive visibility

As vendor ecosystems grow, these disconnected processes create operational, cyber, compliance, financial, and reputational risks.

This use case demonstrates how an enterprise can operationalize TPRM through a centralized, workflow-driven, AI-enabled governance model.

2 Business Challenge

2.1 Current-State Reality

The organization manages hundreds of vendors across multiple business units and critical services.

Existing challenges include:

Challenge	Operational Impact
Manual vendor onboarding	Slow onboarding and inconsistent approvals
Email-based assessments	Lack of traceability and accountability
Disconnected risk evaluations	Inconsistent vendor scoring
Limited cyber visibility	Unknown external exposure
Static spreadsheets	No real-time monitoring
Fragmented evidence management	Audit and compliance difficulties

Challenge	Operational Impact
Poor executive visibility	Leadership cannot understand vendor exposure
Reactive reassessments	Risks identified too late

3 Strategic Objective

The objective is to transform TPRM into a continuous governance capability that enables:

- Standardized vendor onboarding
- Centralized vendor intelligence
- Automated risk assessments
- Continuous monitoring
- Executive-level visibility
- Regulatory alignment
- AI-driven operational insights
- Faster and more controlled vendor engagement

4 Target Operating Model

4.1 Governance-Driven Vendor Lifecycle

The organization establishes a centralized TPRM operating model covering:

Component	Description
Vendor Registration	Enables third parties to register through a centralized onboarding portal to initiate the governance lifecycle.
Risk Classification	Automatically classifies vendors based on criticality, data sensitivity, business dependency, regulatory exposure, and service type.
Assessment and Due Diligence	Triggers dynamic assessments based on vendor category and risk profile to ensure appropriate due diligence.
Multi-Layer Review Workflow	Coordinates structured approvals across risk, compliance, procurement, cybersecurity, and business owners.
Continuous Monitoring	Continuously monitors critical vendors through integrated intelligence feeds and periodic reassessment workflows.
Ongoing Governance	Tracks contracts, SLAs, incidents, compliance obligations, and remediation activities throughout the vendor lifecycle.

5 Enterprise Implementation Approach

5.1 Phase 1 - Discovery & Operating Model Design

5.1.1 Activities

- Vendor landscape analysis
- Current-state workflow assessment
- Risk taxonomy definition
- Approval hierarchy mapping
- Regulatory requirement alignment
- Vendor classification model definition
- Integration and data-source planning

5.1.2 Outcome

A tailored TPRM operating model aligned with organizational governance structures.

5.2 Phase 2 - Platform Configuration & Workflow Automation

5.2.1 Activities

- Vendor onboarding workflow setup
- Dynamic assessment creation
- Risk scoring configuration
- SLA and contract structures
- Notification and escalation rules
- Executive dashboards
- Approval matrix implementation

5.2.2 Outcome

A centralized and automated TPRM operational environment.

5.3 Phase 3 - Integration & Intelligence Enablement

5.3.1 Example Integrations

Integration Type	Purpose
ERP / Procurement	Vendor synchronization

Integration Type	Purpose
SSO / IAM	Identity and access governance
Security Intelligence APIs	External cyber posture visibility
Financial Intelligence Providers	Financial stability validation
Document Management Systems	Centralized evidence management
Email & Notification Systems	Workflow communication

5.3.2 Outcome

Connected vendor governance across enterprise systems.

6 Practical Workflow Scenario

6.1 Vendor Onboarding Journey

Step	Description
Step 1: Vendor Registration	Vendors submit onboarding information through a self-service portal including company profile, services, regulatory information, security posture details, and required documentation.
Step 2: Automated Risk Classification	Automatically determines vendor criticality, data access level, operational dependency, regulatory exposure, and inherent risk level, triggering dynamic workflows.
Step 3: Assessment and Evidence Collection	Distributes cybersecurity questionnaires, compliance assessments, privacy forms, and evidence requests, with all evidence linked to controls, risks, policies, and compliance obligations.
Step 4: AI Assisted Risk Evaluation	Uses AI to identify missing evidence, detect weak responses, highlight control gaps, generate risk summaries, and recommend remediation actions, with validation by risk teams.
Step 5: Governance Approval Workflow	Routes approvals dynamically to procurement, cybersecurity, compliance, risk management, business owners, and legal, ensuring all decisions are fully traceable.
Step 6: Continuous Monitoring	Enables ongoing governance through SLA tracking, incident management, contract renewal alerts, periodic reassessments, external risk monitoring, and continuous compliance reviews.

7 AI & Intelligence Layer

7.1 AI Capabilities

The TPRM model incorporates AI-driven operational support including:

AI Capability	Business Value
Vendor risk summarization	Faster decision-making
Assessment analysis	Reduced manual review
Evidence intelligence	Faster validation
Gap identification	Early issue detection
Risk trend analysis	Proactive governance
Executive insight generation	Improved leadership visibility

8 Executive Visibility

8.1 Real-Time Executive Dashboards

Leadership gains visibility into:

- Vendor risk posture
- Critical vendor exposure
- High-risk vendors
- SLA breaches
- Assessment completion status
- Regulatory compliance posture
- Third-party incident trends
- Outstanding remediation actions

This enables governance decisions to move from reactive to operational.

9 Business Outcomes

Outcome Area	Impact
Operational Efficiency	Faster onboarding and approvals
Governance	Standardized vendor governance
Cybersecurity	Improved external risk visibility
Compliance	Better regulatory readiness
Auditability	Centralized evidence and traceability
Executive Reporting	Real-time governance intelligence
Risk Reduction	Earlier identification of vendor risks
Scalability	Ability to govern growing vendor ecosystems

10 Strategic Value

This approach transforms TPRM from a fragmented administrative process into a strategic enterprise capability.

The organization gains:

- Operational resilience
- Stronger vendor governance
- Faster business enablement
- Improved executive oversight
- Continuous risk visibility
- AI-assisted governance execution

11 Closing Positioning

"Third-party risk is no longer a periodic compliance activity. It is a continuous operational discipline that must function in real time across the enterprise."

This use case demonstrates how organizations can operationalize TPRM through automation, AI, integrated workflows, and continuous governance visibility.