

## Enterprise Risk Management

# Vendor Risk Management

Enterprise Risk Management (ERM) is a strategic tool that enables an enterprise-wide view of risks and their potential impact on the organization's overall business objectives. Risk cannot be removed entirely from organizations, and an increasing reliance on third-party vendors for outsourced services and products introduces additional and often hidden dangers.

You need a partner that can help you manage risk in a way that protects your organization from undue exposure. Tevora IS that partner. We apply our extensive experience in ERM and leverage methodologies including COSO, ISO 31000, CAS, NIST and COBIT to assess, prioritize, manage and respond to your enterprise risks – and their impact on your business. ▲

Increasingly, organizations are outsourcing core and non-core business functions to third-party vendors and cloud-based service providers. This trend, along with the need for multiple stakeholders to collaborate on a vendor relationship, intensify the demand for an organization to standardize and centralize its processes, policies and controls for effective vendor management.

Tevora's Vendor Risk Management is a key component that is embedded in the customized vendor management programs we develop.

## How Tevora Helps You Manage Your Vendor Risk

Tevora's vendor management programs include key areas that organizations need to address to stay agile and risk-aware.

### These include:

- Vendor Selection Criteria
- Vendor Evaluation Criteria
- Vendor Questions and Internal Control Mapping
- Risk Criteria, Assessment and Exceptions
- Cloud Service Provider Contract Requirements
- Privacy Requirements
- Security Contract Requirements
- Service Level Agreements
- Monitoring and Testing (Right-to-Audit)



## Our Purpose

To protect the world from cyberthreats.

Insightful Advice  
Expert Resource  
Confident Delivery

## About Us

Founded in 2003, Tevora is a specialized management consultancy focused on cybersecurity, risk, and compliance services. Based in Lake Forest, CA, our experienced consultants are devoted to supporting the CISO in protecting their organization's digital assets. We make it our responsibility to ensure the CISO has the tools and guidance they need to build their departments, so they can prevent and respond to daily threats.

Our expert advisors take the time to learn about each organization's unique pressures and challenges, so we can help identify and execute the best solutions for each case. We take a hands-on approach to each new partnership, and –year after year –apply our cumulative learnings to continually strengthen the company's digital defenses.

Go forward.  
We've got your back.

In the process of helping you define your organization's critical processes, policies and controls for managing the vendor life cycle, our specialized risk management experts incorporate key processes and tools that allow you to identify and assess any risks associated with your outsourced products and services. Examples include standardized vendor questionnaires that are mapped to your internal controls, security contract and SLA requirements and risk criteria, assessments and exceptions.

We can also act as an extension of your organization to manage the service provider evaluation processes that are defined by your specific criteria whether it is to meet MPAA, ISO, GDPR or any other requirements. By obtaining and assessing the vendor's relevant SOC reports, ISO and other compliance documentation and vendor responses to your questionnaire, we can help you determine whether a provider's security controls and data handling policies align with your internal and imposed compliance obligations and tolerance for risk.

## Need a different kind of Risk Assessment?

Please refer to our datasheets for these Tevora Risk Assessment products:

- Enterprise
- Strategic
- Operational
- Information Security
- Information Technology
- HIPAA
- ISO 27001 Risk
- PCI DSS
- Risk Scenario Analysis

