SDG TruOps Panorays

Comprehensive, Scalable, Worry-Free Third-Party Risk Management

INTRODUCTION

Managing third-party risks has become an essential, though often begrudging, part of every organization's security strategy and is critical to protecting your business from external threats.

SDG simplifies external risk with its Third-Party Risk Management as a Service (TPRMaaS). By leveraging the powerful TruOps platform and integrating Panorays' comprehensive cyber risk data and alerts, SDG provides a seamless combination of people, processes, and technology. This solution ensures effective management of your third-party risk while meeting regulatory, customer, and internal requirements with ease.

CHALLENGES IN THIRD-PARTY RISK MANAGEMENT

Organizations today face a variety of challenges managing external vendors, contractors, suppliers and other third-party risks, including:

Complex Supplier Ecosystems
As organizations expand globally, their supply chains become more complex, involving numerous third-party vendors and partners. This complexity makes it difficult to maintain visibility into potential risks across the entire supply chain.

Limited Resources
Many organizations struggle with limited resources, making it challenging to continuously monitor and assess the risk posture of each third-party relationship. This often leads to gaps in risk management and visibility to vendor vulnerabilities.

Regulatory Compliance
Keeping up with ever-changing regulatory requirements is a significant challenge. Organizations must ensure that their third-party risk management processes align with various compliance mandates, which can be resource-intensive and difficult to manage without the right tools.

Data Fragmentation

Risk-related data is often scattered across multiple systems, leading to fragmented insights and delayed decision-making. Without a centralized platform, organizations find it challenging to gain a comprehensive view of third-party risk, which impedes effective risk management.

Reactive vs. Proactive Approaches

Many organizations take a reactive approach to third-party risk management, addressing issues only after they arise. This approach can lead to significant financial, reputational, and operational impacts if not managed effectively.

While larger organizations may have a comprehensive internal vulnerability and risk management program, including regularly identifying risk, patching vulnerabilities, and frequent software audits, many programs do not extend similar scrutiny to third parties. As a result, cybercriminals have adjusted focus, seeing third parties as the easiest pathway for launching attacks. Some reports note that upwards of 12 of the top 15 cyber events in 2023 started with a breach in the supply chain.

SDG'S TPRMAAS WITH PANORAYS AND TRUOPS DELIVERS UNPARRALLED THIRD-PARTY SECURITY

Panorays allows you to identify and assess third-party risk from onboarding to remediation. TruOps enables you to visualize risk scores of vendors by business unit or portfolio company, log issues and exceptions and track the remediation plan necessary to effectively manage risk and meet compliance requirements.

These best-in-class technologies combined with SDG's 30-years of experience and TPRMaaS ensures your organization's security controls extend out through your supply chain to maximize defenses. SDG allows for large-scale monitoring of third- and nth-party relationships and sends alerts for critical events. This makes it possible to implement a SOC approach to managing all of your third parties.

SDG's comprehensive service combined with our technology partners address third-party risk challenges through a combination of people, process, and technology:

Experienced Advisory Team

SDG provides an experienced team that advises on program maturity and improvement opportunities. This team helps your organization identify and address inefficiencies in its third-party risk management program, ensuring a more effective and mature approach.

Tool Implementation and Automation

SDG's TPRMaaS includes the implementation of advanced tools and automations within TruOps, enhanced by Panorays. This streamlines processes and ensures continuous and real-time risk assessment, allowing organizations to stay ahead of potential threats. SDG curates a customer specific current event driven alerting capability across the supply chain, making it possible to tier threats and provide timely, actionable intelligence.

TruOps
Cyber Risk Management

Ongoing Assessment and Reassessment

The SDG team performs ongoing assessments and reassessments of your third-party risk, ensuring that your risk management program remains aligned with the evolving risk landscape. This continuous oversight optimizes resource use and maintains a strong security posture.

Scalable and Optimized Programs

The combination of SDG's advisory services, automated tools, and continuous assessments allows your organization to scale their third-party risk management program efficiently. SDG's TPRMaaS can transform inefficient or ineffective programs, designed to check a box, into actual business risk reduction and coverage across extensive, complex supply chains.

SDG'S TPRMAAS BENEFITS

Fully Managed Service

SDG supports organizations to design, build, and run mature third-party risk programs. We provide annual workshops to develop and update policies, procedures and KPI, manage assessments within TruOps using questionnaires aligned with your specific business needs and regulatory requirements, perform vendor follow up and remediation, and ultimately help optimize outcomes around decision-making and vendor risk prioritization.

Integrated TPRMaaS with TruOps

SDG's TPRMaaS, powered by TruOps, serves as the core platform for all GRC and third-party risk management activities. The integration of Panorays enhances these capabilities by providing detailed cyber risk data, ensuring that all risk-related information is centralized and actionable.

Continuous Cyber Risk Monitoring

With Panorays embedded in the TruOps platform, SDG's TPRMaaS offers real-time, continuous monitoring of all third-party relationships. This proactive approach enables immediate detection and response to emerging threats, significantly reducing potential impacts on your organization.

Cost-Efficient Risk Management

The integration of Panorays into TruOps optimizes resource allocation within SDG's TPRMaaS by automating key actions based on risk thresholds. This leads to reduced operational burdens, significant cost savings, and a stronger security posture for your organization.

Future-Proofed, Adaptable Solution

SDG's TPRMaaS is designed to adapt and scale as your organization grows and the risk landscape evolves. This ensures that your risk management strategy remains resilient and future-proof.

CONCLUSION

SDG's TPRMaaS in conjunction with TruOps' and Panorays' technology solutions deliver unparalleled capabilities in third-party risk management. Organizations can achieve comprehensive risk visibility, proactive mitigation, and seamless compliance that ensures your organization's resilience in an increasingly complex digital landscape.

ABOUT SDG

SDG is a leading provider of technology, consulting, and managed services that enable organizations to confidently execute cloud, cybersecurity, identity, and risk management solutions to mitigate risk, protect assets, and grow securely.

ABOUT TRUOPS

Organizations can quickly identify the threats and vulnerabilities third parties pose through Panorays' customized questionaries, third-party validation, risk scoring, and comprehensive security gap insights. **TruOps, a leading GRC platform, allows organizations to connect with Panorays' to continuously track vendor risk findings, issues, and security ratings**. Leveraging TruOps, organizations can now manage issues and exceptions, and plans and tasks to address the gaps to meet compliance mandates.

Additionally, TruOps delivers:

- **Enhanced Visibility with AI:** Clark, an intelligent assistant, delivers instant insights into compliance gaps, security, and third-party risks from all integrated platforms.

- **Customized Reporting & Dashboards:** Clark provides customized reports and recommendations based on user queries in natural language.

- **Regulation Readiness:** TruOps identifies, assesses, and mitigates compliance and regulatory risks across your IT infrastructure.

- **Quick Value:** Automation and simpler processes reduce costs and deliver a swift ROI.

- **Continuous Controls Monitoring:** Real-time data empowers teams to manage and control organizational risk.

- **Multi-Tenant Functionality:** Allows for consolidated risk management across multiple locations or divisions.

TruOps allows you to command all your risk functions through an all-in-one dashboard that provides a bird's-eye view and control of your risk, including compliance gaps, organizational security, technology, and third parties.

ABOUT PANORAYS

Panorays combines cybersecurity questionnaires with external attack surface assessments to deliver 360-degree ratings of your third-party supplier risk. Its AI-powered, auto-generated questionnaires enable quick and accurate completion by using questions from past questionnaires and responses from verified vendor documents. Its attack surface assessments continuously monitor thousands of assets to deliver greater insight into risks posed by third, fourth, fifth, and n-th parties that have access to your IT infrastructure and data.

These assessments identify and prioritize vulnerabilities, ensuring compliance and proactive risk management. They also ensure that your organization will be the first to know if a data breach or third-party attack impacts your third-party vendor and the exact details of how it affects your organization.

Panorays is a SaaS-based platform that requires no installation. It is the only such platform that automates, accelerates, and scales customers' third-party security evaluation and management process. These features enable easy collaboration and communication between companies and vendors, resulting in efficient and effective risk remediation in alignment with your organization's security policies and risk appetite.

+1 (203) 866 - 8886   sales@truops.com   www.truops.com