



HOW TO GET READY FOR TPRM TECHNOLOGY

PRESENTERS

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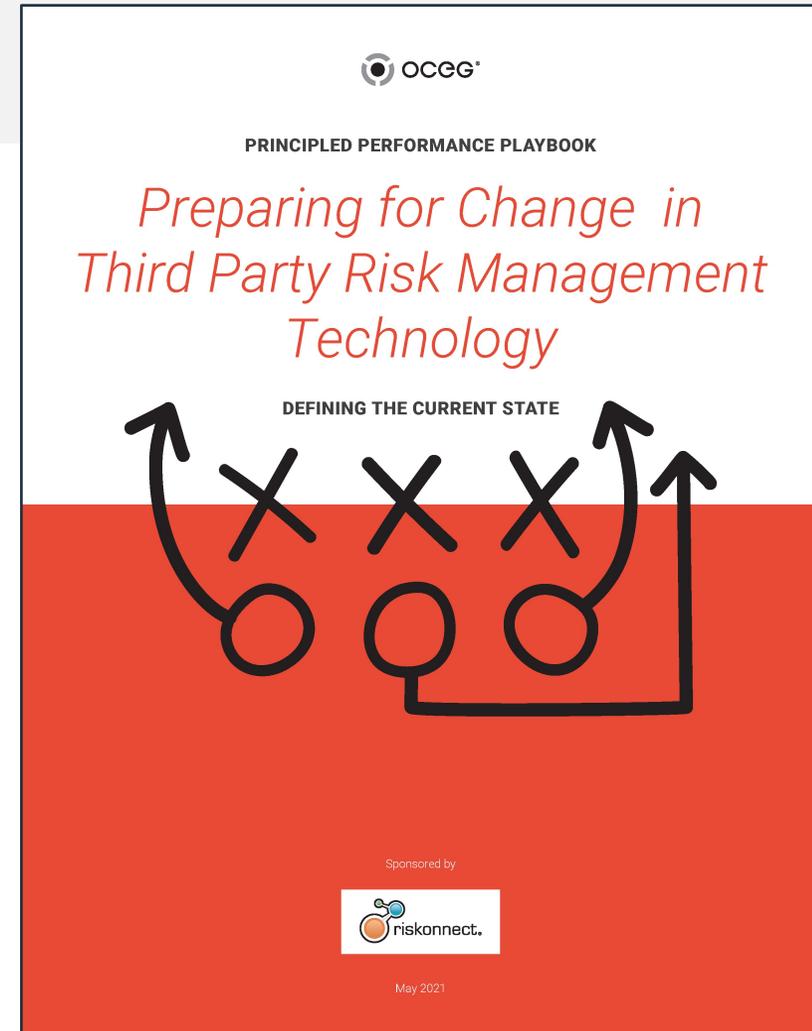
Housekeeping

- Download slides at <https://go.oceg.org/how-to-get-ready-for-tprm-technology>
- Answer all 3 polls
- Certificates of completion
(only for OCEG All Access Pass holders)
- Evaluation survey at the close of the webinar
- Find the recording on the OCEG site at <https://go.oceg.org/webinar-recordings>

Housekeeping

New Principled Performance Playbook: Preparing for Change in Third Party Risk Management Technology

- Download the playbook at:
<http://oceg.org/resources>



Learning Objectives

- Learn how to take stock of the current state of your third-party risk management function, including defining appropriate stakeholders and third-party population attributes, as well as any processes and assets.
- Learn how to define your ideal future state and identify organizational design elements and processes that need to be changed.
- Learn how to select the right technology for your organization.



Poll 1

Do you have an OCEG All Access Pass (a paid membership) and would you like to receive CPE credit for this event?

- a. Yes, I have an All Access Pass, and I would like to receive a Certificate of Completion for this event
- b. Yes, I have an All Access Pass, but I do not need a Certificate of Completion
- c. No, I do not have an All Access Pass, but I would like to get one and receive CPE credit for this and future webcasts I attend
- d. No, I do not have an All Access Pass and I don't want to buy one at this time (so I won't get CPE credit for this event)

Introductions



Robert Hanson

Vice President/Information Security Officer,
The First, A National Banking Association



Karl Kimball

GRC Executive



David Brown

Senior Product Manager, Product Management,
Riskconnect, Inc.



About Our Featured Speakers



David Brown is a senior product manager at Riskconnect, where he oversees the Third-Party Risk Management and Enterprise Risk Management product lines. His focus is on helping all organizations — from manufacturing to financial — manage their third-party and enterprise risks by adopting best practices and leveraging software solutions that improve visibility into their businesses.



About Our Featured Speakers



Robert Hanson is the Vice President/Information Security Officer, The First, A National Banking Association with 21 years of Banking experience managing Information Security and Technology Support services groups and 39 years experience in Information Technology.



Karl Kimball is a GRC executive who helps companies develop GRC & ESG capabilities. Karl is a former bank executive with 24 years of experience in Financial Services heading up GRC, Leadership and Technology groups.



Poll Question 2

In general, how would you describe your third-party risk management processes and data?

- a. Processes are ad-hoc, third-party risk management data does not reside in central repository, and third-parties are not monitored.
- b. Processes are defined, data resides in a central repository, and third-parties are not monitored.
- c. Processes are defined, data resides in a central repository, and third-parties are monitored.
- d. Other/I don't know

The Need for Change

- Dynamic risk environment for third-party relationships
- Accelerating digitization of risk management
- Increased dependency on third-parties
- Growing importance of risk management in corporate strategy
- Rapidly changing compliance and regulatory requirements



Defining Your Current State

Determine program stakeholders. These stakeholders can be engaged for requirements, expertise, thought leadership, and partnership in implementing the change. Some examples of stakeholders are:

- Corporate Leadership
- Third-party Risk Management Teams
- Procurement Teams
- Technology Services (inhouse and consulting)
- Information or Cybersecurity Management
- Privacy Management
- Legal Department





Defining Your Current State

Gather, document, and analyze key categories of information.

- Governance and management organization
- Current third-party population attributes
- Current processes and assets
- Current interactions, interdependencies, and relationships
- Current state of contracts





Poll Question 3

Pick the statement that best describes your organization's state of TPRM technology.

- a. No technology is used to assist with third-party risk management, processes are handled manually within spreadsheets and emails.
- b. Some technology is used, mainly homegrown or disparate systems, in addition to spreadsheets and emails.
- c. Third-party risk management technology is used, but it does not integrate with other data across the organization (GRC, etc.)
- d. Third-party risk management technology is used, and it does integrate with other data across the organization.
- e. I don't know



Future State

New Risk Focus Areas

- Geopolitical
- Concentration
- Fourth Party
- Financial Health

Easing Vendor Fatigue

- Online questionnaire
- Ask for just the information needed
- Supply information from public sources

Selecting Technology

Variety of data sources

- External – from vendor relationships, from data providers
- Internal – Lines of business, procurement

Flexible Questionnaires

- Based on KRI, not one size fits all

Process

- Refresh time driven vs data driven review

Automation

- Workflow – pushing investigators with next steps or to take action

Reporting

- Accurate picture of risk that leadership can understand
- Alerts – that drive awareness and action to necessary stakeholders



The First – A National Banking Association



About The First

- The First, ANBA is a Community Bank with 85 locations in 5 states in the Southeast
- Rapid growth in last 5 years

Challenges with current state

- Increased the number of overall and critical vendors requiring a more thorough and automated process to manage the relationship lifecycle
- Current processes are completed manually
- Utilize email, Word, Excel and Adobe documents
- Places all of the burden on our Security team



TheFirst
A NATIONAL BANKING ASSOCIATION

The First – A National Banking Association Journey to TPRM Tech



Future State

- Future process utilizes portal-based questionnaires which the vendor completes
- Involves each Business unit as the Vendor Relationship owner (culture change)
- Integrates with our ERM implementation and provides a more complete picture of Risk
- Enables us to manage the process without adding additional resources
- Standardization of processes

Advice to those starting on this journey

- Have a plan
- Involve Business Units up front
- Be prepared for “We have always done it this way”



Questions?



Contact Us

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About Riskonnect

Riskonnect is the leading integrated risk management software solution provider that empowers organizations to anticipate, manage, and respond in real-time to strategic and operational risks across the extended enterprise.

Through its unique risk correlation technology, over 900 customers across six continents are benefitting from actionable insights that have not been previously attainable to deliver better business outcomes.

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