MorganFranklin Consulting

THIRD-PARTY RISK MANAGEMENT (TPRM)

MorganFranklin provides a comprehensive and robust approach to implement and enhance third-party risk management (TPRM) programs.

Our TPRM framework is designed to help organizations increase the visibility of their extended enterprise to manage vendor risk more effectively.

MORGANFRANKLIN DELIVERS

- Tailored assessments and guidance for your unique environment
- Business integration at the forefront
- Ongoing alignment with company growth strategy
- Built-in automation
- Faster time to value
- Continued visibility, flexibility, control and scalability

OUR TPRM AREAS OF FOCUS

PROGRAM DEVELOPMENT — Leverage deep experience to build a program that fits each organization's unique environment.

PROGRAM MATURITY — Target and implement the next step(s) in the evolution of the program.

MANAGED SERVICES — Deliver ongoing third-party assessment services to the organization's current or targeted level of maturity.

ADVISORY SERVICES — Review current environment and recommend changes and best practices to arrive at the target TPRM maturity level.

TALENT SOLUTIONS — Engage talent to address gaps, execute strategic projects and fill functional responsibilities.

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Our dedicated TPRM team is trained, experienced and certified in various tool implementations, and maintains relevant certifications (e.g., CISA, CISSP, CEH, CTPRP).

We are an active member of the Shared Assessments organization, which helps us stay current with the latest best practices, relevant training, and ongoing education in the field of third-party risk management.

SHARED ASSESSMENTS

PRE-IMPLEMENTATION

Program Development Services

- Align business, stakeholders and program
- Map TPRM processes
- Design the inherent risk questionnaire
- Develop strategy to mitigate third-party risk
- Document organization RACI
- Define policies and procedures
- Develop TPRM roadmap

IMPLEMENTATION

Core Activities

- Stand up environment
- Customize framework platform

Refinement Services

- Align business, stakeholders and program
- Map TPRM processes
- Design the inherent risk questionnaire

POST-IMPLEMENTATION

Assessment Services

- Conduct testing
- Support stakeholder rollout

Continuous Monitoring

- Monitory security controls
- Identify and remediate issues
- Track vendor risk profiles

Vendor Offboarding

- Terminate third-party digital identities
- Reclaim corporate property
- Destroy unnecessary data and cease payments

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