

## Transform your organization's Third Party Risk Management leveraging the EY-ServiceNow alliance

Organizations across all sectors and geographies are considering their third party risk management priorities and looking at how technology can enable their processes to create a robust, integrated and effective Third Party Risk Management (TPRM) capability.

EY is one of the few Global Elite Partners of ServiceNow and we work together to help deliver transformation projects worldwide. Our broad implementation services help you identify the capabilities necessary to improve your TPRM processes on your journey to establishing a robust TPRM target operating model.

### Our TPRM offerings

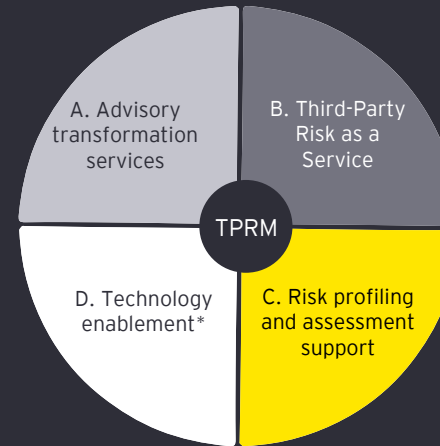
#### A. Diagnose, develop and enhance your program or function around the following topics, starting with a maturity assessment:

- ▶ Governance and oversight
- ▶ Policies and standards
- ▶ Third-party inventory
- ▶ Risk approach and models
- ▶ TPRM processes and assessment frameworks
- ▶ Technology, automation and reporting

#### D. Support technology enablement with:

- ▶ Platforms like ServiceNow to execute TPRM strategy
- ▶ Alignment of platform functionalities with the TPRM framework and process
- ▶ Implementation of the enhanced functionalities of the process
- ▶ Contract management/GRC tool selection assistance and integration
- ▶ Training and awareness on platform capabilities

\* EY TPRM Accelerator is focused on Technology enablement (D)



#### B. Manage third-party risk processes across the relationship lifecycle on our technology platform, to provide:

- ▶ Broad third-party oversight and governance using managed services support in "as a Service" model
- ▶ Global onsite and remote control assessment execution across all risk domains (e.g. cyber, resiliency, financial health and regulatory compliance)
- ▶ Ongoing monitoring

#### C. Profile third parties and assess their risk and controls leveraging the technology/framework of a client or EY, covering:

- ▶ Service risk profiling
- ▶ Global onsite and remote control assessment execution across all risk domains (e.g. cyber, resiliency, financial health and regulatory compliance)
- ▶ Issue administration, analytics and reporting capabilities

We combine deep professional experience, proven ability to help deliver transformation projects, and broad technical knowledge of the ServiceNow platform

#### Why EY?

- ▶ Strong footprint in TPRM implementation support
- ▶ In-depth understanding of clients' TPRM process and framework
- ▶ Both technology and business consultants
- ▶ We combine the global EY network with a strong local footprint
- ▶ The EY - ServiceNow Alliance provides seamless delivery with global reach

**Driving automation** - to ensure evaluation of third parties can be optimized

**Connecting silos** - better connectivity between stakeholders

**Risk-based evaluation** - risk profiling of third parties and monitoring them by performing assessments

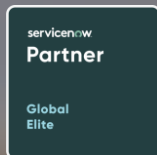
**One platform** - enables standardization in one platform and reuse of data in a future proof way

#### Why ServiceNow?

- ▶ Strong workflow, automation and platform capabilities
- ▶ Better business service mapping
- ▶ Enhanced dashboarding and reporting capabilities of platform
- ▶ Supports future integrations and flexible API
- ▶ Recognized as leader by analysts such as Gartner and Forrester

## Discover the new horizon for Third Party Risk Management (TPRM) in your organization

EY teams can help clients identify and implement the capabilities necessary to improve their TPRM processes.



## EY TPRM fundamental elements

TPRM program foundational components						
	Oversight and governance	Policies and procedures	Third-party inventory	Risk models	Assessment methodology	Automation, technology and reporting
<b>Strengths we offer</b>	Clearly defined and well-communicated vision for TPRM (e.g., a program charter) paired with a governance model designed to enhance transparency, accountability, and efficiency.	Early accessible and jargon-free documents that clearly and concisely define roles and responsibilities for TPRM activities and the scope of the program.	A centrally located list of third parties composed of profiles for each, containing essential information about third parties and the services they are authorized to provide.	A well-documented model for risk scoring each third party, including an algorithm for inherent risk, accounting for control posture, and calculating residual risk.	Clearly defined processes for conducting all steps of the TPRM lifecycle - from identification/RFI to termination - including execution tools and enablers.	A technology solution that enables and automates TPRM methodology, is integrated with stakeholders' operations, and tracks appropriate KRIs/KPIs.
<b>Pain points we address</b>	<ul style="list-style-type: none"> <li>▶ Designing and revising TPRM governance model</li> <li>▶ Effectively communicating TPRM to the enterprise</li> </ul>	<ul style="list-style-type: none"> <li>▶ Striking a balance between thorough topical coverage and clear, concise language</li> <li>▶ Adequately addressing all TPRM topics in a stand-alone policy</li> </ul>	<ul style="list-style-type: none"> <li>▶ Finding agreement among stakeholders regarding the contents of the vendor profile</li> <li>▶ Integrating with the inventories of stakeholders</li> </ul>	<ul style="list-style-type: none"> <li>▶ Designing and revising both inherent risk and residual risk scoring algorithms</li> </ul>	<ul style="list-style-type: none"> <li>▶ Striking a balance between defining every step of the process and effectively communicating the overall process (i.e., the forest through the trees)</li> </ul>	<ul style="list-style-type: none"> <li>▶ Effectively configuring the technology solution to appropriately enable the assessment methodology - or identifying a solution that can do so</li> </ul>

## First steps toward an effective TPRM program

In order to design an effective third party risk management program, you must identify the risks that will be in scope. Once you have created your risk universe, you can begin taking steps toward more mature TPRM operations.



## The EY TPRM Accelerator

We constantly innovate, infusing our knowledge in actual working solutions and developing ready-to-use tools as accelerators available to speed up the processes.

The **EY TPRM Accelerator** is tailored to showcase end-to-end processes in the TPRM function, enabling assessment, response and dashboarding capabilities for organizations and third parties. This accelerator can be adjusted to the needs of clients and their methodologies and integrates ServiceNow's Governance, Risk and Compliance (GRC) and Vendor Risk Management (VRM) capabilities.

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### About EY

EY exists to build a better working world, helping create long-term value for clients, people and society and build trust in the capital markets.

Enabled by data and technology, diverse EY teams in over 150 countries provide trust through assurance and help clients grow, transform and operate.

Working across assurance, consulting, law, strategy, tax and transactions, EY teams ask better questions to find new answers for the complex issues facing our world today.

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