

Breaking a Risk Full Court Press to Deliver Successful TPRM Performance



Today's Speakers



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Market Challenges

Rapidly Evolving Risks

An Expansion of the Risk Landscape

- Bribery, corruption, data privacy, info security, compliance, financial, operational, and reputational risks
- Blurring of lines between risk categories, an active regulatory environment on a global scale, and increasing market scrutiny
- Third party engagements becoming more strategic

Organizational Challenges

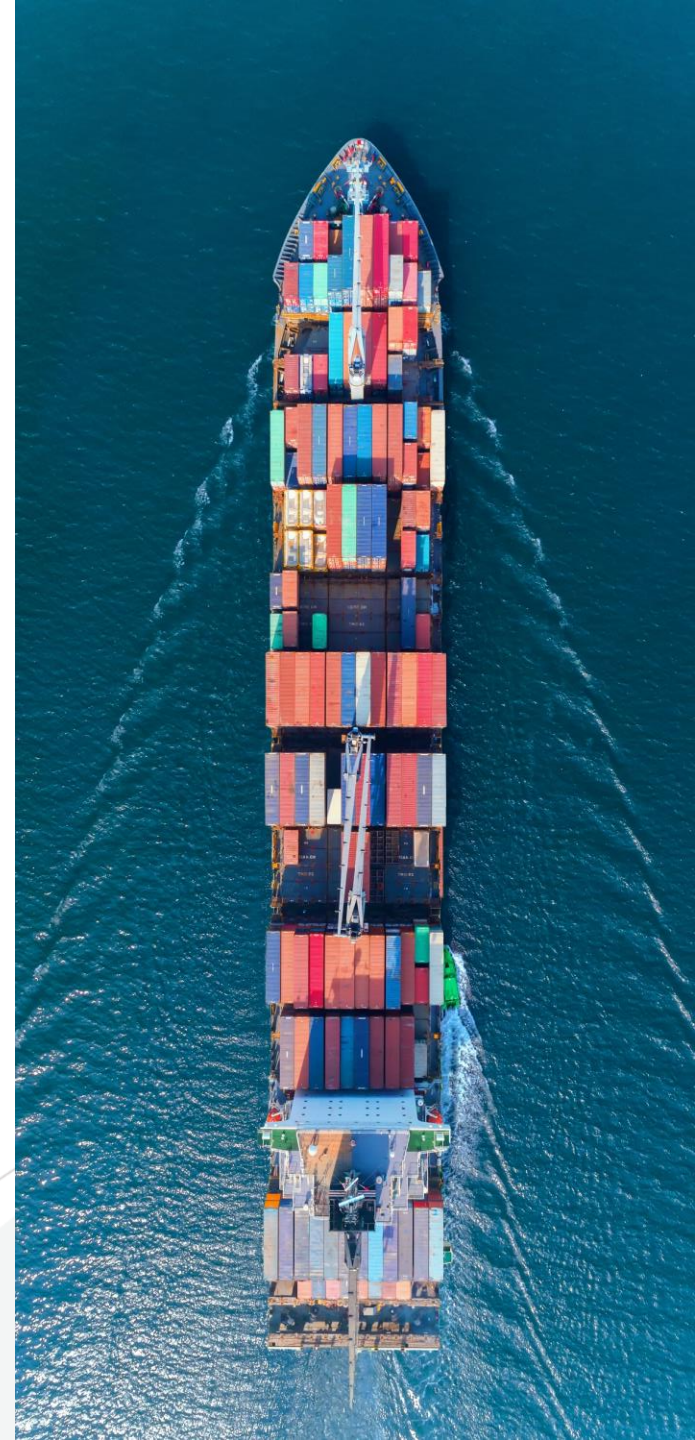
- Fractured programs, disparate data, teams, systems & technologies
- Risk professionals working to tie it together, generate actionable insights, and protect the business
- Internal and external parties seeking visibility, intelligence, defensible practices, ethical, sustainable supply chains, and cyber security protections



Market Challenges

Trends and Statistics

- The use of third-party vendors has increased *exponentially* in the last five years (Deloitte 2024)
- 60% of organizations work with over 1000 third parties, and these numbers will only continue to increase (Gartner, 2020)
- The typical organization has indirect relationships with 60 to 90 times their number of third parties (SecurityScorecard 2024)
- 98% of organizations have a relationship with at least one third party that has experienced a cybersecurity breach in the last two years (SecurityScorecard 2024)
- More than 90% of FCPA enforcement activities since its inception are due to the actions of third-party intermediaries (Stanford)



TPRM Challenges

Every Organization Has a Unique Risk Footprint

- Distributed program, siloed teams, processes, technologies
- Necessitated expertise, experience, vision
- A strategic approach toward assessing TPRM maturity levels
- Sponsorship and stakeholders' buy-in
- Efficient and transparent program management



TPRM Solutions

A Focus on Program Outcomes and Business Value

- Before and after: No more siloed approach
- Milestones and success measures achieved
 - Integration, automation, elimination of duplicate effort, reduction of cycle time and volume
 - KRI, Dashboards, Risk Mitigation
- Continuous improvement and investment in the program
- The right people, processes, and technologies
- What's next?



Three Key Takeaways



The TPRM market is vibrant and promises to demand increasingly more from risk management professionals



Expertise and experience allows professionals to pursue serious solutions and deliver serious results



Methodological approaches allow for quick wins, strategic growth, program maturity, and realized business value

Thank You