

Deloitte GRC Solution
Third Party Governance

April 2020

The challenges

Organisations product and service are increasing their reliance on third party relationships. These relationships needs to be understood to make informed business decisions

No Central Vendor Repository



Vendor relationships and contract details are often in silo rendering difficulties to assess contract performance as a whole

Lack of consistent monitoring of third parties



The lack of a centralised vendor repository makes it hard for organisation to track, monitor and review individual vendor relationship

Misalignment of Risk Methodologies



Different risk methodologies and terminologies brings misalignment towards overall Enterprise Risk

Resource Intensive



Third Party relationship are resource intensive and brings abundance of administrative tasks

Difficulty to measure Third Party Contribution

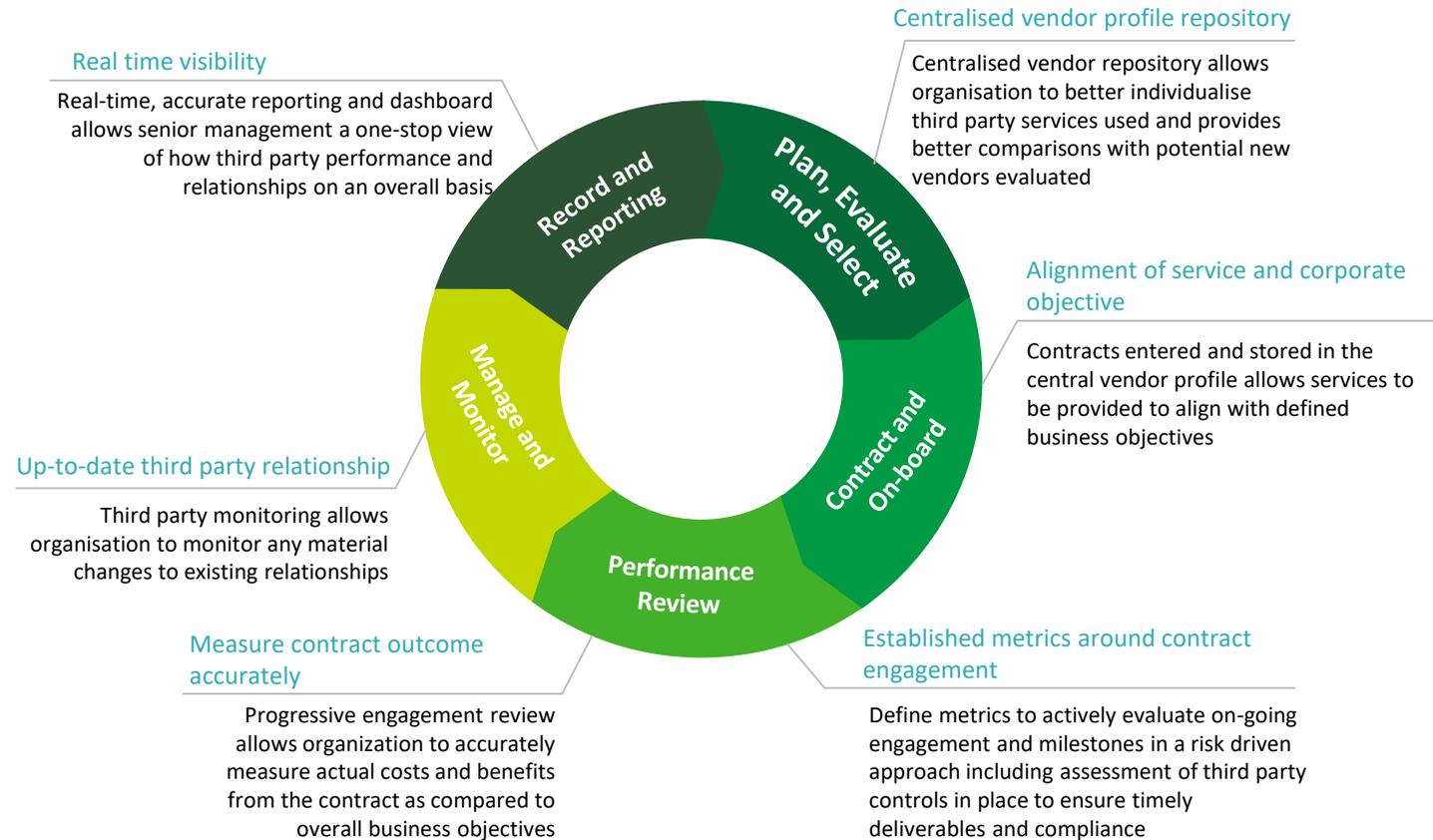


Lack of robust third party performance monitoring and review brings difficulties in assessing third party related benefits and costs to the business

Our Solution – Third Party Governance Accelerator

Deloitte’s Third Party Governance Accelerator has been developed using extensive industry experience underpinned by RSA Archer® GRC Platform

This solution allows organisation to observe third party risk accurately to quickly allocate resource and make better business decisions



Deloitte Industry Expertise
Deloitte GRC professionals with years of industry experience and proven methodologies shall support you in your GRC journey by transforming your third party management framework to drive efficiency and effectiveness

RSA Archer Third Party Governance
RSA Archer® offers the ability to automate and streamline oversight of vendor relationship including vendor assessment, on-boarding, contract monitoring and vendor performance

The benefits

Benefits from the Third Party Governance Accelerator are as follows:

- 
Centralised Vendor Repository
 A single vendor repository allows contract and relationships to be document in a consistent manner
- 
Ongoing Oversight on Third Parties
 Constant monitoring on third parties contracts and ongoing business review on relationship
- 
Standardised risk management approach
 Common taxonomy allows organisations to deploy standardised and meaningful third party risk assessment
- 
Automate Administrative Tasks
 Administrative tasks can be automated to allow organisation to focus on third party risk management
- 
Measurable Contract Outcome
 Estimated costs and benefits can be assigned to individual vendor to provide overall third party performance

RSA Archer Close Up – Third Party Governance

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IT Risk Management
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Overall Third Party Views

Active Third Parties With Hierarchical Levels And Associated Ratings

Third Party Name 1	Third Party Status	Max. of the Total Inherent Risk Assessments	Max. of the Total Residual Risk Assessments	Overall Financial Viability Risk Rating	Subsidiary Third Party Name 2	Subsidiary Third Party Status	Max. of the Total Inherent Risk Assessments	Max. of the Total Residual Risk Assessments	Sub-Subsidiary Third Party 3	Sub-Subsidiary Third Party Status	Max. of the Total Inherent Risk Assessments	Max. of the Total Residual Risk Assessments
ABC Audit & Consulting Co.	Active	Not Rated	Not Rated	<div style="width: 100%; height: 10px; background-color: red;"></div>								
Cards R Us	Active	<div style="width: 25%; height: 10px; background-color: yellow;"></div>	<div style="width: 25%; height: 10px; background-color: blue;"></div>	Not Rated								
Cash Transportation Services Co.	Active	<div style="width: 75%; height: 10px; background-color: red;"></div>	<div style="width: 50%; height: 10px; background-color: orange;"></div>	<div style="width: 100%; height: 10px; background-color: red;"></div>	Billing Statements R Us	Active	Not Rated	Not Rated				
Dell EMC	Active	<div style="width: 50%; height: 10px; background-color: orange;"></div>	<div style="width: 50%; height: 10px; background-color: orange;"></div>	<div style="width: 100%; height: 10px; background-color: red;"></div>	Iomega	Active	<div style="width: 50%; height: 10px; background-color: orange;"></div>	<div style="width: 50%; height: 10px; background-color: orange;"></div>				

Third Parties by Spend

Spend Category	Count
(No Selection)	4
Low (under \$100K)	4
Moderate (\$100K to \$500K)	4
High (\$500K to \$1MM)	3
Very High (over \$1MM)	4

Third Party by Relationship Manager

High Risk Vendor Performance

Third Party Name 1	Relationship Manager	Max. of the Total Inherent Risk Assessments	Max. of the Total Residual Risk Assessments	Overall Financial Viability Risk Rating
Drilling Supply Co.		<div style="width: 75%; height: 10px; background-color: red;"></div>	<div style="width: 50%; height: 10px; background-color: orange;"></div>	<div style="width: 100%; height: 10px; background-color: red;"></div>

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Exceptions Awaiting Review

No Records Found

Version 6.5 P6



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