What You Need to Manage Vendor Risk Before It Manages You

You do not need a dozen analysts or a dedicated governance team to stay ahead of third-party risk. But you do need clarity about who your vendors are, what they can access, and how you will respond when circumstances change. This checklist helps you assess whether your organization is prepared to manage vendor risk in a way that is smart, scalable, and practical.

Is Your Organization Ready to Manage Third-Party Cyber Risk?

Check all that apply. The more you check, the more confident you should be.

- ☐ **You have a working inventory of third-party vendors, suppliers, and partners.**
  Start here. If you don't know who you're working with, risk management is a non-starter.

- ☐ **You can see which vendors have access to your systems, data, or infrastructure.**
  Not all access is obvious. Shadow tools, shared accounts, and legacy contracts all count.

- ☐ **You have a point person (or team) responsible for third-party risk oversight.**
  Ownership matters. Even if they wear other hats, someone needs to be watching the door.

- ☐ **You have assessed vendor cybersecurity posture before, whether formally or informally.**
  Questionnaires, audits, and even asking the right questions all make a difference. If you have never done this, you are operating without visibility.

- ☐ **You know which vendors are business-critical.**
  Not all third parties are equal. Knowing who matters most helps you prioritize the work.

- ☐ **You're tracking renewals, contracts, and SLAs with at least some consistency.**
  Old agreements hide new risks. Make sure you're not running on autopilot.

- ☐ **You've thought about what to do if a vendor gets breached.**
  Even if you haven't been hit, this scenario should be part of your incident response planning.

- ☐ **You would benefit from outside help but do not want to build an internal team.**
  That is where managed third-party risk management fits: expert insight, external intelligence, and no added headcount.

What This Means

If you checked most of these, you are on the right path, and a managed third-party risk management program can help you move faster. If you have not, this checklist has already given you a head start. Either way, the point remains the same: third-party risk is real, and you are now in a position to address it.

You focus on your business.

We'll help you see what's happening around it.

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