

What to Expect When You Launch a TPRM Program That Works

Third-party risk isn't solved with a spreadsheet and a signature. It takes alignment, visibility, and a clear process that grows with your business. Whether you're launching TPRM for the first time or replacing a legacy tool, this checklist breaks down the real setup steps so your program starts strong and scales clean.

What You'll Need to Stand Up Vendor Risk Monitoring That Delivers

Check these off as you get ready to launch.

- ☐ **Finalize your vendor inventory, even if it is not perfect.**
A strong start does not require a flawless list. Focus on understanding who you work with and which services or systems they access.
- ☐ **Define what "risk" actually means for your organization.**
Is it data exposure? Downtime? Regulatory blowback? Align on the risk categories that matter most to your operations.
- ☐ **Group vendors by type, criticality, or business function.**
You don't need to assess everyone the same way. Tiered risk management saves time and focuses effort where it counts.
- ☐ **Assign internal ownership for vendor oversight and follow-up.**
If a vendor shows up with a high risk score, who decides what happens next? Set that up before the first report lands.
- ☐ **Set expectations for how vendor findings will be used.**
Will they influence renewals? Trigger remediation requests? Be shared with leadership? Clarity now avoids pushback later.
- ☐ **Establish your cadence for updates and reviews.**
Quarterly? Bi-annually? Based on vendor tier? Decide when and how often risk assessments should be updated.
- ☐ **Plan how you will collect intelligence or risk scores, whether manually, through reports, or with a managed partner.**
The method does not matter as long as someone is responsible for it and the information is reviewed.
- ☐ **Align your legal, IT, and procurement teams early.**
They'll all touch this work at some point. A little coordination upfront saves headaches downstream.

What This Means

Setting up third-party risk monitoring is about building a system that reflects your risk, your vendors, and your priorities. Get the bones right, and the program stays strong as you scale. If you want to shortcut the complexity, that's what managed TPRM is for.

Start with a structure that lasts.

We'll take care of the heavy lift.

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