TRAINING & DEVELOPMENT

Third Party Risk Management

PROTECHT

RiskNZ

RiskNZ is the leading non-profit association for risk professionals in New Zealand. The Society brings together people and organisations managing risk under the guiding vision that New Zealand prospers when risk is well managed. Our focus is to organise regular opportunities for members to meet and experience a wide variety of professional development and networking opportunities.

The society supports special interests groups, encourages research, informs public thinking, influences government, and conducts other activities to achieve risk management best practice in the private and public sectors.

Training and Development

RiskNZ is proud to partner with Protecht to bring the latest in training and development opportunities.

www.risknz.org.nz

Protecht helps create the risk leaders of tomorrow by providing risk training that meets people where they are in their risk management journey.

It is an online learning platform that enables delivery of Protecht's risk methodology training to individuals or organisations that is backed by decades of industry experience, an understanding of risk management challenges learned through ongoing engagement with Protecht customers and the risk community, and a commitment to high quality training materials.

Protecht Academy courses are broken down into two Catalogs:

Organisational Risk Excellence

Primarily intended for groups and organisations

Risk Management Mastery

Aimed at individuals or for teams looking to up-skill in a specific area.

See all courses available here:

Note: By completing and submitting a course application form (online, emailed request or in any other form that was used to make a training booking), you are agreeing to Protecht Academy User Terms & Conditions and RiskNZ's Training Terms and Conditions.

Risk culture risk
The risks that could lead to poor risk culture

Compliance culture risk
The risks that could lead to poor compliance culture

Safety culture risk
The risks that could lead to poor safety culture

Third Party Risk Management

About:

This course is aimed at risk practitioners and business managers who are responsible for building and managing third party risk management (TPRM) frameworks and processes in their organization.

This course details the key processes you will need to develop and how to adapt them to your organization. It also acknowledges that TPRM is not as simple as introducing a set of processes. We explore governance and roles and responsibilities, and how TPRM should be integrated into broader risk management capabilities of the organization. We cover how you can monitor and measure third party risks as well as performance of your TPRM program.

You will develop the skills and tools needed to implement a comprehensive and effective TPRM framework.

Third Party Risk Management Content

1. Defining Third Party Risk Management
- Who are third parties?
- What is third party risk?
- What is third party risk management?
- Objectives of third-party risk management

2. Drivers of Third Party Risk Management
- The extended enterprise and external drivers
- Regulations driving TPRM
- Standards and frameworks

3. What Are We Managing? Third Party Risks
- Identifying objectives impacted by third parties
- Third parties as risk events
- Third parties as causes of risks
- Developing a taxonomy of third party risks
- Using risk bow tie analysis to understand and map risks
- A closer look at compliance, cyber, concentration and contagion risk

4. A TPRM Framework and Process
- The risk and reward pyramid
- How third parties influence the operating model
- Overview of TPRM lifecycle – Onboarding, Ongoing Monitoring and Offboarding

5. Onboarding and Tiering
- Third party selection criteria and process
- Initial screening and tiering
- Initial Due Diligence
- Decision and approval process
- Onboarding including contractual arrangements

6. Ongoing Monitoring and Risk Management
- Key steps in onboarding monitoring
- Due diligence updates
- Ongoing compliance
- Ongoing SLA / contract monitoring
- Ongoing management including third party training
- Risk metrics and monitoring, external and internal data, and alerts
- Escalation and treatment

7. Offboarding
- Key steps in offboarding
- Consequences of poor offboarding
- Ensuring effective closeout of terminated engagements

8. Reporting for TPRM
- The purpose of reporting
- Main types of reports
- Considering multiple audiences for reporting
- Levels of reporting, aggregation and filtering
- Reporting on risk versus reporting on TPRM process performance

9. Practical Steps to Implement Your TPRM Program
- Defining the scope of your TPRM program
- Developing a roadmap
- Developing a TPRM policy
- Creating a third party inventory
- Systems and workflows
- Communication

10. Integrating TPRM and ERM
- Applying the ISO 31000 risk management process to TPRM
- Where TPRM fits in an ERM framework

11. Overcoming Challenges in Your TPRM Program
- Overcoming lack of buy-in
- Overcoming limited resources
- Overcoming third party noncompliance
- Overcoming inconsistent tiering or risk assessments

12. Who Manages TPRM?
- Three Lines Model
- Roles across TPRM
- Ensuring clear ownership, responsibilities and accountabilities for the complete process

13. When is TPRM Carried Out?
- The TPRM lifecycle
- Taking a dynamic risk-based approach
- Using systems and workflows to improve cadence

Course expectations

- Watch 13 videos
- Access 14 downloadable materials
- Answer 10 quiz questions

Timings

- 3 hours of video content
- Approximately 4 hours for the whole course

Register, Receive Invoice, Payment, Set-up with Log In To Course

RiskNZ Members: $800+GST | Non-member: $920+GST

Next steps

Register now via: adminofficer@risknz.org.nz Please contact RiskNZ directly if you would like to discuss packages to implement this training across your organisation. Bulk discounts are available.