SAPPHIRE™

Improve Trust, Resilience and Compliance Through the Management of your Third-Party Risks associated to Suppliers, Vendors and Partners

In today's, interconnected business world, organisations increasingly rely on third-party suppliers for essential services and products. While these relationships are integral to operational efficiency and innovation, they also introduce a myriad of risks that can impact an organisations financial health, reputation, and compliance status. This is where Third-Party Risk Management (TPRM) comes into play, offering a strategic framework to identify, assess, mitigate, and monitor risks associated with third-party relationships.

Understanding the Risks

TPRM addresses several risks including cybersecurity threats, data breaches, operational disruptions, legal non-compliance, and reputational damage. In an era where data privacy and security are paramount, a breach or compliance failure by a third-party can have dire consequences for a company, both financially and legally.

Comprehensive Risk Assessment

With ever-evolving regulations, particularly in data protection and privacy, TPRM ensures that third-party vendors comply with relevant laws and standards, thus safeguarding the company from legal penalties and reputational harm.

Technology and Expertise

Advanced technology and specialised expertise are critical components of an effective TPRM strategy. Sapphire utilises cutting-edge tools for risk assessment, monitoring, and reporting, ensuring a proactive approach to risk management. Our expertise spans across diverse industries, offering insight and strategies tailored to your company's needs.

Cost Effective Risk Mangement

Outsourcing TPRM can be more economical than developing in-house capabilities, using an internal team, allowing you to concentrate on your core business operation, fostering growth and innovation.

Third-Party Risk Management is not just a defensive strategy; it is a business imperative in today's digitally driven marketplace.

Not All Suppliers are the Same

It is critical to prioritise your suppliers based on their services and increase the assessment criteria for those suppliers supporting your essential functions and assets.

To find out more or to speak to an expert contact us today

CONTACT US TO FIND OUT MORE

Or call: 0845 58 27001

Sapphire's expertise in providing cybersecurity services for over 25 years has seen a major growth in the requirements of legislation, regulations, and international standards for TPRM. Additionally, with the growth in cyber criminals using trusted third-party supplier's permissions to gain access to an organisations infrastructure resulting in significant data breaches.

Sapphire recognises that not all third-party suppliers are the same, and through our initial consultation stage we identify the right level of assessment for your key suppliers. Our TPRM systems has been developed to provide granular levels of criticality within the Assessments, depending on the importance of the service the supplier is offering.

Following this stage, Sapphire manages the distribution and handling of all assessments, which are then reviewed and verified by our Subject Matter Experts, to offer you a prioritised risk profile of each supplier.
Using our AI driven portal, your suppliers will find it simple to use and allow you to monitor the progress across all your suppliers.

Threat and Open-Source Intelligence Assessment: Available for significant suppliers of services to key business functions and assets.

On-Premises Audits: These are available for suppliers of services to your Business-Critical systems and assets.

Service /Offering	Foundation	Enhanced	On-Premise
Project Scoping	✓	✓	✓
On-Boarding	✓	✓	✓
Tailored Third Party Assessment	✓	✓	✓
Client Management	✓	✓	✓
Subject Matter Expert Risk Assessment	✓	✓	✓
Overall Supplier Risk Score	✓	✓	✓
Priority based recommendations	✓	✓	✓
Regular progress reports	✓	✓	✓
Access to Client specific dashboard	✓	✓	✓
Supplier Threat Intelligence Assessments		✓	✓
Supplier Open-Source Intelligence reviews		✓	✓
On-Premise Audits (per site)			✓
	Tailored Assessments	Suppliers to KEY business functions	Suppliers to CRITICAL business functions

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