

RSA[®]Conference2022

San Francisco & Digital | June 6 – 9

SESSION ID: AIR-M05

Importance of Cyber Diligence in Third Party Risk Management

TRANSFORM



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Speaker Introductions



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Importance of Cyber Diligence in Third Party Risk Management

Question 1: What does the supply chain mean to the technology sector and the overall SDLC process?

Question 2: What are the inherent problems with open source libraries and dependencies?

Question 3: What do you see happening in the evolution of third-party risk programs in 2022?

Question 4: How have your security teams changed their supply chain risk plays in the last year?

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Question 5: When evaluating suppliers, what are the questions you often ask?

Question 6: How have you adapted your processes to mitigate vulnerabilities and risks?

Question 7: What do you think is going to happen to industry regulations as a result of recent events?

Question 8: What are some of the different programmatic and technical solutions that you've seen adopted by the developer community?

Key Takeaways

- **Take TPRM Seriously.** You will never have enough resources to completely address third party risk, but you should understand the risks are real.
- **Contextualize Risks for Your Business.** Identify which vendors, how they have access, and what they need in order to prioritize security requirements of your full vendor lists.
- **Verify Security and Repeat Risk Audits Periodically.** Do not rely on hearsay of cyber hygiene of crucial vendors and check on them to ensure continued diligence.
- **Ask Questions.** For high priority vendors, understand their vulnerability management, asset management, and penetration tests for how they recognize and remediate risk.
- **Get Assistance.** Use security vendors to assess risk on your most critical vendors using threat intelligence.

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