6 Steps for TPCRM

1 - Vendor Identification

Create a list of all vendors starting with those that provide important services or have access to sensitive data. Also take into account smaller vendors that provide support services.

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2 - Risk Evaluation

Classify vendors based on inherent risk

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3 - Use Questionnaires to Determine Residual Risk

Your organization may be required to comply with standards like ISO 27001, NIST SP 800-53, CSA CCM, etc. Your questionnaire should cover questions related to such frameworks and compliance requirements.

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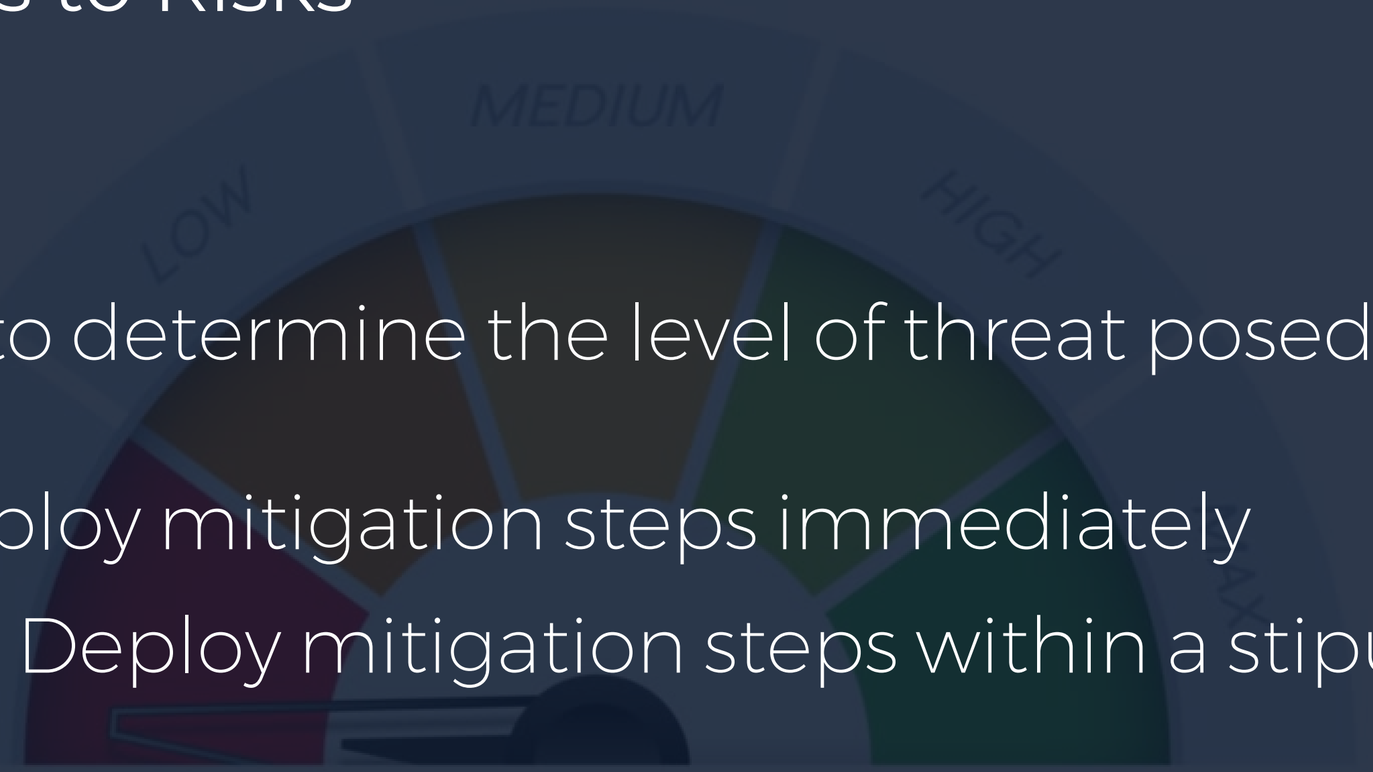
4 - Assign Ratings to Risks



Use a scorecard to determine the level of threat posed by the risks.

- High Risk - Deploy mitigation steps immediately
- Medium Risk - Deploy mitigation steps within a stipulated time frame
- Low Risk - Accept the risk or deploy mitigation steps over an extended period of time.

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5 - Address Risks by Priority

Risks are mitigated based on importance & priority.

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6 - Continuous Risk Monitoring

Risks are constantly changing and evolving and thus continuous monitoring is necessary.

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