

Archer Third Party Governance

Organizations increasingly use third parties to deliver products and services, and those third parties have vendors providing services to them. This complexity makes it challenging to understand the associated risk of all parties involved fully. As more third-party products and services are used to conduct business, the frequency and impact of risk events and poor performance increases. Also, the number, complexity, and velocity of these risks are increasing, and most organizations do not have adequate staff and available resources to manage them.

Pockets of vendor profiles, details of engagements, and performance data can be spread across different teams within the organization, which means the business context and significance of third-party relationships cannot be fully understood. Without a consistent enterprise-wide framework for managing third-party risk and performance, third-party risks cannot be identified, assessed, evaluated, treated, and monitored consistently across your organization. As a result, a single source of truth for third-party risk and performance becomes difficult, if not impossible.

Take Charge of Third-Party Risk and Performance

By standardizing your third-party risk and performance management process across the enterprise, you can establish a common language, measurements, controls, and processes to understand quickly, prioritize and manage your risks. Your executive team can rely on an accurate view of third-party risks to quickly allocate resources and make the best business decisions.

The Archer Third Party Governance Advantage

Archer Third Party Governance automates and streamlines oversight of vendor relationships. It facilitates critical activities necessary to fulfill regulatory obligations and best practices across the third-party management lifecycle as part of an integrated risk management program. You can capture prospective relationships, engage affected stakeholders, and assess contract risk, financial wherewithal, and inherent and residual risks across multiple risk categories. This enables you to enforce risk-based selection, establish performance metrics, and monitor and manage the program throughout the third-party lifecycle. Understand your third-party relationships

Increased reliance on third parties across your organization means you need the ability to catalog and assess which third-parties are used and how much risk they pose to the business. This is key in helping your organization understand third-party dependencies and associated risk and represents the first step in optimizing third-party performance and preventing surprises and losses.

Make decisions and take action

Decisions about third-party risks need to be made consistently, per the organization's risk appetite and tolerance. Appropriate risk treatments must be implemented where appropriate. To minimize third-party risk, you need to know that managers across your organization consistently evaluate risk and apply controls and risk transfer techniques based on the organization's risk tolerance. In the end, as the first line of defense, they should be accountable to take the appropriate action.

Monitor Third-Party Relationships

No third-party relationship is static, and risks continue to emerge and evolve. To protect your organization, you must stay updated with new or changing vendor relationships and monitor material changes occurring in existing third-party relationships. Ultimately, you need to ensure that no material risk exists with third-party relationships.

Archer Third Party Governance

Archer Third Party Governance presents an accurate and complete picture of third-party risk and provides capabilities to manage and monitor your third-party relationships and engagements' performance. It allows you to capture prospective relationships, engage affected stakeholders, understand the ESG practices of critical third parties, assess contract risk, financial wherewithal, and inherent and residual risks across multiple risk categories, enforce risk-based selection of third parties and establish risk and performance metrics. With Archer Third Party Governance, you can automate and streamline oversight of your third-party relationships.

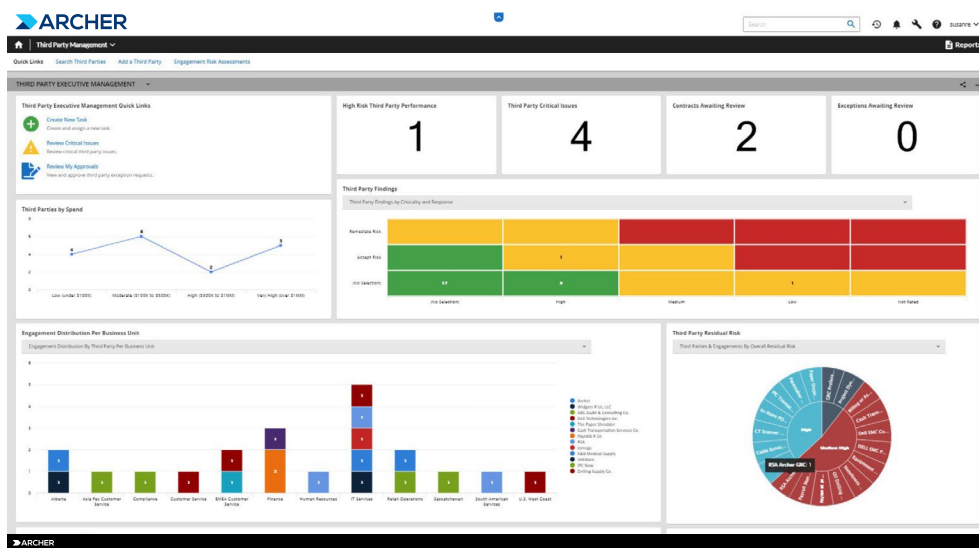
Archer Third Party Governance includes offerings to meet your specific business needs as you mature third-party risk and performance management program, including:

- **Archer Third Party Catalog** allows you to document all third-party relationships, engagements, associated contracts, and the business units and named individuals in the organization responsible for each third-party relationship.
- **Archer Third Party Security Risk Monitoring** delivers transparent security measurements, analytics, analyst-level insight, and actionable intelligence to third and fourth-party IT risk environments, using artificial intelligence (AI) to discover and analyze each vendor's IT footprint.
- **Archer Third Party Engagement** enables you to fully document relevant information about the products and services you receive from third-parties to provide a holistic understanding of dependency on the third party and the amount of inherent risk exposure.
- **Archer Third Party Risk Management** allows you to assess the governance and controls that third parties have in place around the engagements they are delivering to your organization.

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- **Archer Third Party Governance** allows you to monitor each third-party's performance. Metrics can be established around each engagement and rolled up to the third-party to understand their performance across the engagements they deliver.
- **Archer Engage for Vendors** provides your third-parties with an intuitive interface and dashboard that allows third-parties to efficiently complete assessments, questionnaires, upload documentation, respond to issues, and attest to performance.

Archer Third Party Governance provides a central aggregation, visualization and management point for your third-party governance program. By consolidating third and fourth-party risk data from disparate risk repositories, you can better understand, prioritize and manage the entire third-party lifecycle, and reinforce desired risk management accountabilities and culture while efficiently managing the program.



Discover More

Archer is a leading provider of integrated risk management (IRM) solutions that enable customers to improve strategic decision-making and operational resilience with a modern technology platform that supports qualitative and quantitative analysis driven by both business and IT impacts. As true pioneers in GRC software, Archer remains solely dedicated to helping customers manage risk and compliance domains, from traditional operational risk to emerging issues such as ESG. With over 20 years in the risk management industry, the Archer customer base represents one of the largest pure risk management communities globally, with more than 1,200 customers including more than 50% of the Fortune 500.

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