

# Third-Party Risk Management Overview

Last Modified on 08/16/2024 3:24 pm EDT

## Overview

The Third-Party Risk Management App automates the assessment of third-party vendors to reduce the uncertainty and potential negative impact on an organization by understanding the risks involved when engaging with certain vendors.

The app incorporates third-party diligence standards or questionnaires while streamlining and standardizing the assessment of multiple vendors. The Third-Party Risk Management App allows vendor monitoring and due diligence to mitigate potential vendor-sourced risks. In addition to performing assessments, the organization's vendor team can leverage the app to manage tasks such as addressing vendor requests, assigning vendors, and tracking assessment-based actions and remediation as required.

**Request Status Triage Vendor Requests**

### Review Vendor Requests R-2

Review the details of the vendor request. Based on the review, approve or reject the vendor request for a risk assessment.

**Request Name**  
New Database

**Company** ⓘ  
Riverdale Industries x

**Vendor Name**  
Oracle

**Vendor Contact Name**  
Jane Smith

**Vendor Contact's Phone Number**  
232-239-9282

**Vendor Contact's Email**  
Jane.Smith@oracle.com

**Requestor**  
Start typing to find Us... v

**Request Date**  
September 15, 2019 v

**Priority**  
High v

**Due Date**  
October 15, 2019 v

*Review Vendor Request Form*