

Outlook for Third-Party Cyber Risk Management

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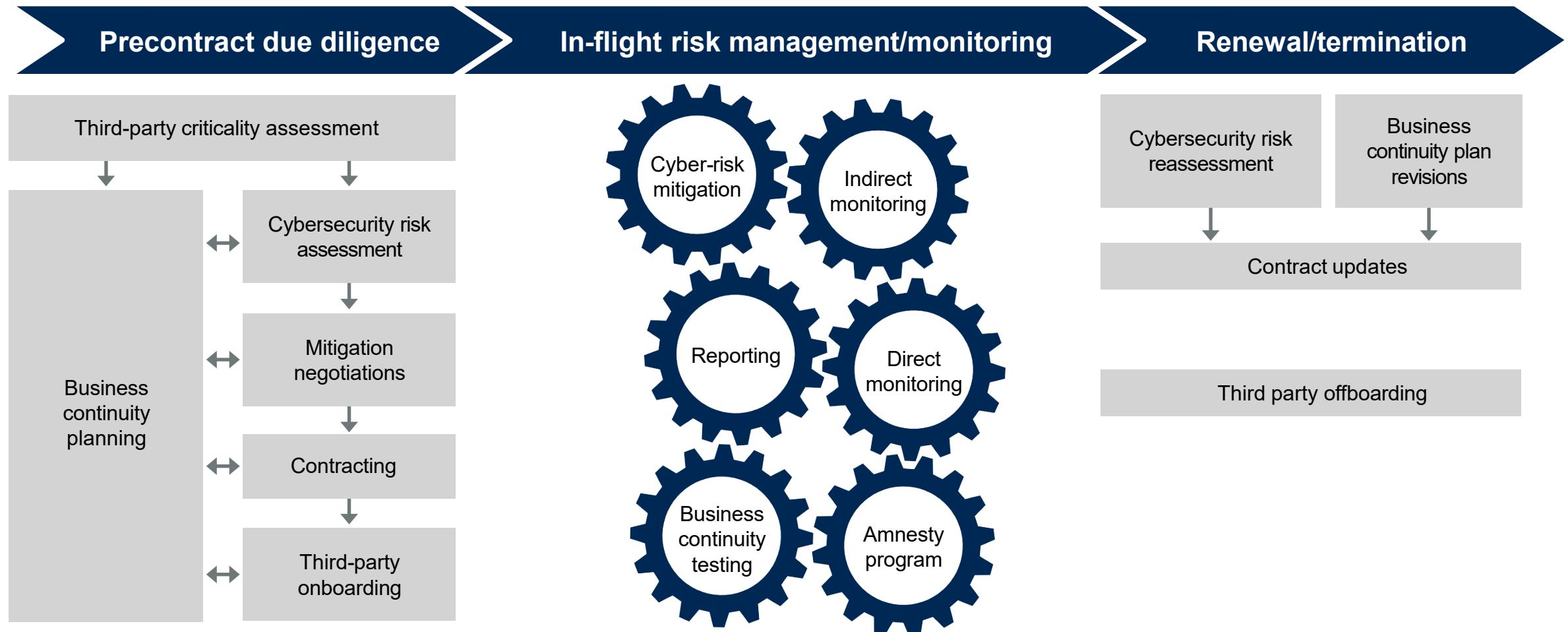
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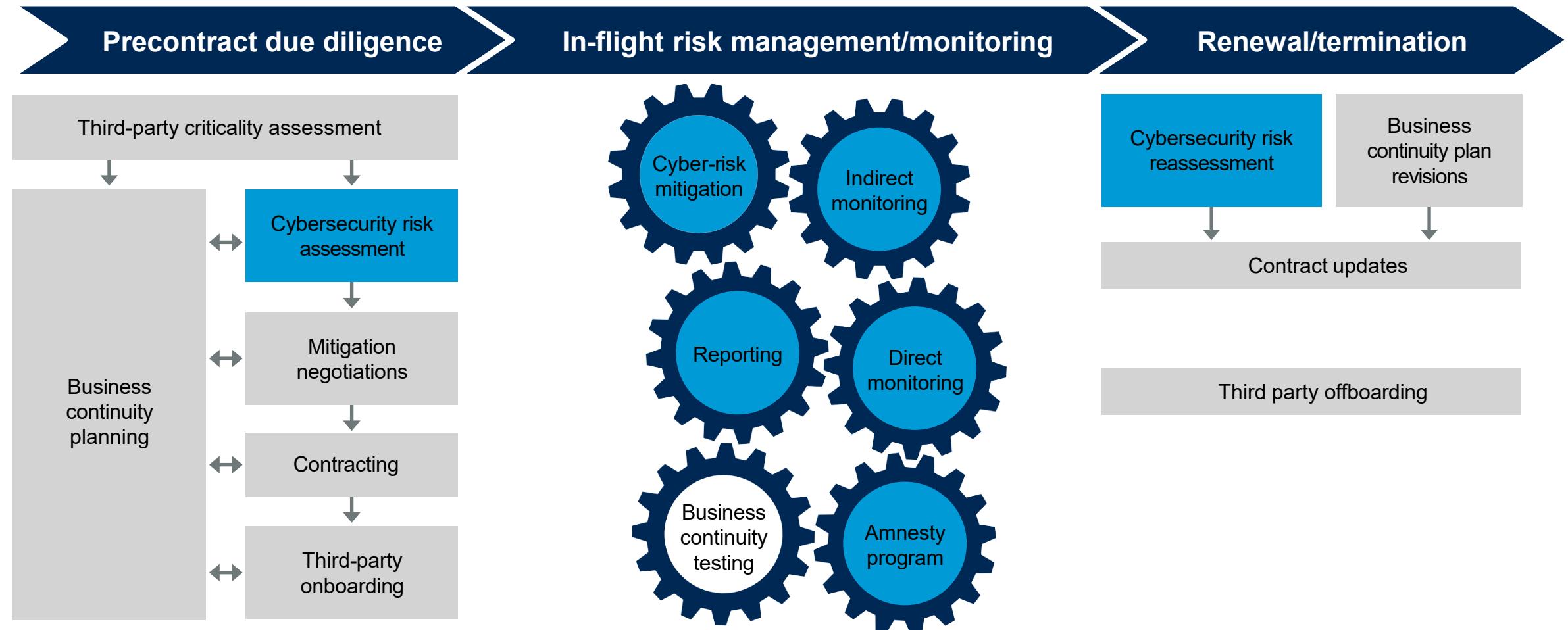
is the **identification and evaluation** of cybersecurity related risks in third-party relationships and the application of resources to **monitor and minimize the impact of unfortunate cyber events**.

The Gartner TPCRM Life Cycle



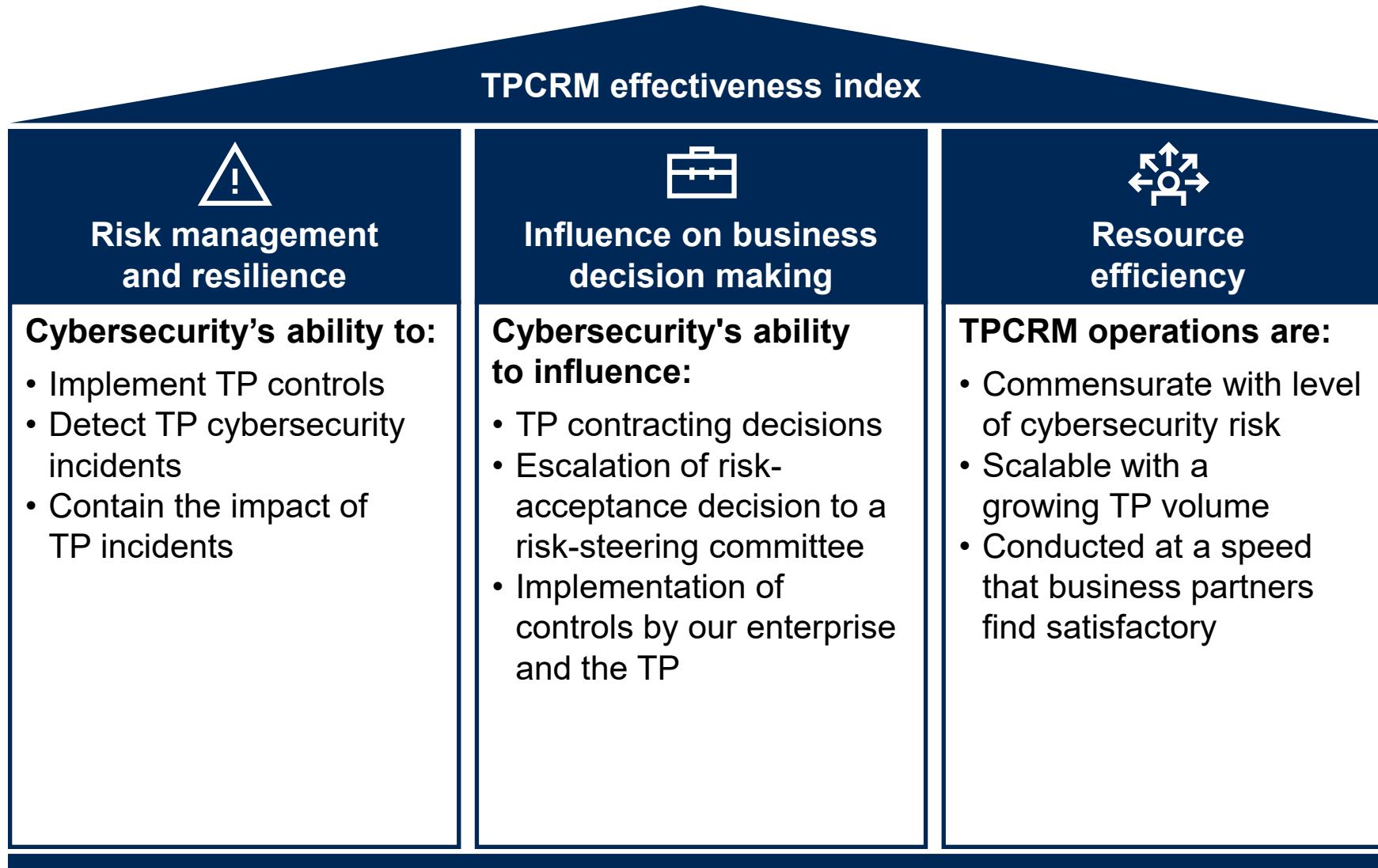
Source: [Take a Life Cycle Approach to Managing Third-Party Cyber Risk](#)

The Gartner TPCRM Life Cycle



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What Effective TPCRM Looks Like



TP = third party

5 Imperatives for TPCRM Success

- 1
- 2
- 3
- 4
- 5

Make the most effective division of labor in TPCRM transparent

Focus first on enabling sponsors at the “bookend activities” in the TPCRM cycle – sort out accountability for the lifecycle activities.

Codify third-party cyber-risk management into policy

Install outcome-driven metrics that reinforce a risk-based approach to TPCRM

Prioritize your investments in TPCRM technology