

Manage the risk surface of your extended ecosystem

BitSight for Fourth-Party Risk Management

An organization's extended ecosystem is a complex web of interconnected business relationships. While this ecosystem provides the business with core capabilities and sources of competitive advantage, it also extends its risk surface in ways that are not always understood or even lack a direct relationship with the parties involved.

Many organizations, almost 30%¹, are aware of the extension of risk created by these connections but are not taking any action. 80%¹ of organizations are relying on their third parties to monitor fourth parties, using passive monitoring such as contracts, SLAs, warranties, and self-assessments which provide point-in-time information and no validation on its accuracy.

Without a clear understanding of the business relationships and risk surface of your extended ecosystem, outages, disruptions, and compromises can threaten your organization, holding you liable for data loss, and making it difficult to achieve any level of cyber resiliency.

It's time to extend your view of your ecosystem to achieve a new level of risk awareness and reduction.

THE SOLUTION

BitSight for Fourth-Party Risk Management enables you to identify areas of concentrated cyber risk by automatically pinpointing connections between any organization, its business partners, and potentially risky fourth parties, including service providers and subcontractors, to ensure that the relationship fits into your business and information security strategy.

With BitSight for Fourth-Party Risk Management you can:

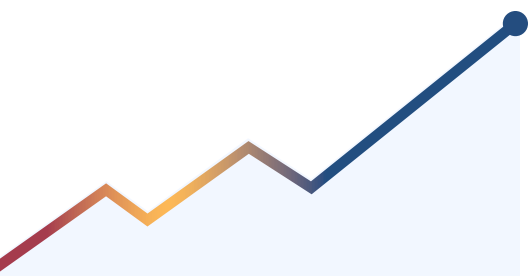
- **Uncover business relationships to enhance your inventory** - identify vendors you do business with and validate their use of subcontractors
- **Quickly identify and highlight risky business connections** - empower your teams to manage new risks and stay ahead of emerging threats stemming from business connections with weak security programs
- **Understand your concentration risk and achieve a higher level of business resiliency** - know how to plan for disaster recovery, assess downstream impacts, and streamline your breach response
- **Communicate effectively and in a way everyone will understand** - report on all relationships, concentration risk, and cyber resiliency in business terms

¹ Source: EY Global financial services third-party risk management survey



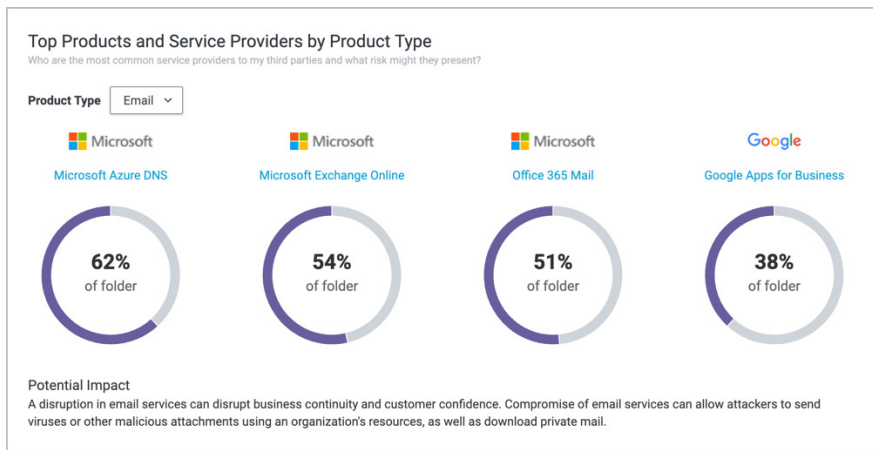
IDENTIFY CONCENTRATION RISK

To achieve a higher level
of cyber resiliency



CONTINUOUSLY MONITOR

Track new & changing business relationships across your extended ecosystem

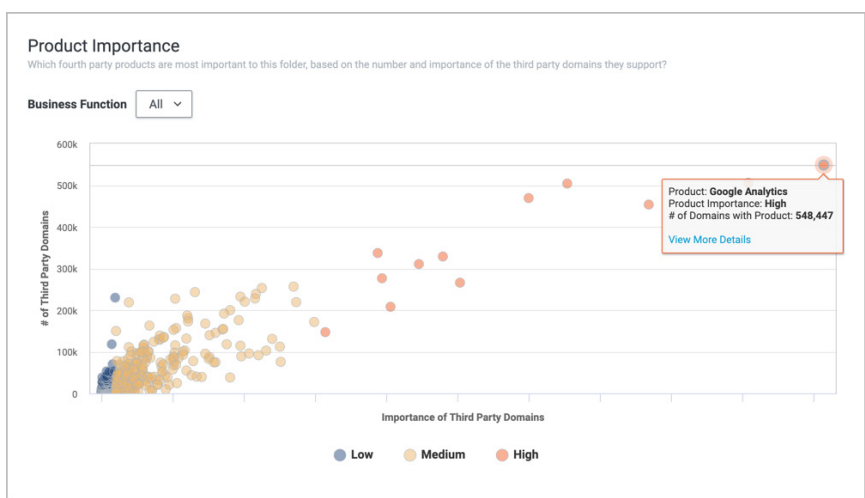


Understand the most common products by product type

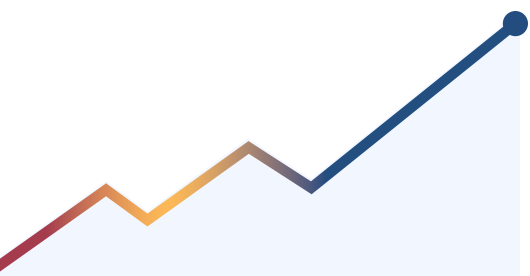
TAKE ACTION

With a complete view of your extended ecosystem and the risk surface it presents, the next question can often be what action do you take. As with all types of risk you have the same options to accept, transfer, avoid, or optimize it. Organizations using BitSight for Fourth-Party Risk Management often leverage its capabilities to:

- Add fourth parties to their list of continuously monitored vendors
- Validate assessment responses from third parties on the use of or reliance on fourth parties
- Enforce or update contract terms limiting the use of fourth parties or subcontractors
- Adjust their business continuity and disaster recovery plans
- Include breaches and downtime as part of their cyber insurance policy



Identify areas of concentration risk by product, business function, and asset criticality

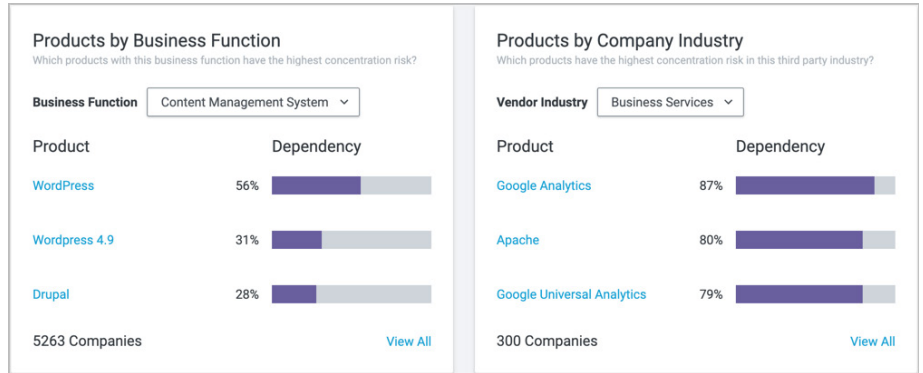


HIGHLIGHT RISKY CONNECTIONS

Stay ahead of emerging threats stemming from weak security programs

UNCOVERING BUSINESS CONNECTIONS

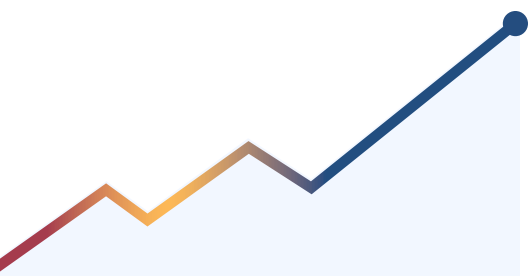
BitSight leverages the most accurate data sources in the world to pinpoint business connections with in-depth network maps that enable risk and security teams to search a growing database of +170,000 companies and thousands of cloud service providers. BitSight for Fourth-Party Risk Management identifies and tracks over 11,000 unique products across 77 product types allowing for more comprehensive visibility and risk management than any other solution on the market.



Understand the most common products by business function & company industry

LEARN MORE

Your organization's extended ecosystem is a complex web of interconnected business relationships which extends your risk surface. Contact us to learn more about how to extend your view of your ecosystem to achieve a new level risk awareness and reduction.



FOR MORE INFORMATION

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ABOUT BITSIGHT

BitSight transforms how companies manage information security risk with objective, verifiable and actionable Security Ratings. Founded in 2011, the company built its Security Ratings Platform to continuously analyze vast amounts of external data on security issues. Seven of the largest 10 cyber insurers, 25% of Fortune 500 companies, and 3 of the top 5 investment banks rely on BitSight to manage cyber risks.