# Strategic Third-Party Risk Management and Due Diligence Training Course



30 Nov - 04 Dec 2026

Vienna

5800 € (Per Person)

Ref: #GRC1767_167759

## Course Introduction / Overview:

In today's interconnected global economy, organizations increasingly rely on third-party vendors, suppliers, and partners to achieve strategic objectives. While these relationships drive innovation and efficiency, they also introduce a complex web of risks, from cybersecurity breaches and supply chain disruptions to regulatory non-compliance and reputational damage. This course provides a comprehensive framework for managing these challenges effectively. Drawing on principles outlined by experts like Linda Tuck Chapman in her seminal work, "Third-Party Risk Management: Driving Enterprise Value," this program moves beyond basic compliance checklists to instill a proactive, risk-aware culture. Participants will learn to build and implement a robust Third-Party Risk Management (TPRM) lifecycle, from initial due diligence and onboarding to continuous monitoring and strategic offboarding. BIG BEN Training Center has designed this training to empower professionals with the practical skills needed to transform their TPRM program from a cost center into a source of competitive advantage and operational resilience, ensuring the organization is protected while maximizing the value of its third-party ecosystem. This is the definitive training for mastering vendor risk and due diligence.

## Target Audience / This training course is suitable for:

- Risk Management Professionals.
- Compliance Officers and Managers.
- Procurement and Sourcing Specialists.
- Vendor and Contract Managers.
- Internal and External Auditors.
- IT Security and Cybersecurity Analysts.
- Legal Counsel and Corporate Lawyers.
- Operations Managers.
- Supply Chain Managers.
- Business Unit Leaders with vendor oversight responsibilities.

## Target Sectors and Industries:

- Financial Services including Banking and Insurance.
- Healthcare and Pharmaceutical sectors.
- Technology and Telecommunications.
- Manufacturing and Industrial Production.
- Retail and Consumer Goods.
- Energy and Utilities.
- Transportation and Logistics.
- Governmental Agencies and Public Sector Organizations.
- Consulting and Professional Services.

## Target Organizations Departments:

- Procurement and Sourcing Department.
- Risk Management Department.
- Compliance Department.
- Legal Department.
- Internal Audit Department.
- Information Technology (IT) and Cybersecurity.
- Finance and Accounting.
- Operations Management.
- Supply Chain Management.

## Course Offerings:

By the end of this course, the participants will have able to:

- Develop a comprehensive Third-Party Risk Management (TPRM) framework and policy.
- Conduct thorough and effective due diligence on new and existing vendors.
- Identify and assess a wide range of third-party risks, including financial, operational, and cybersecurity.
- Master the art of drafting and negotiating robust vendor contracts and Service Level Agreements (SLAs).
- Implement a continuous monitoring program to track vendor performance and risk posture.
- Create effective risk mitigation and contingency plans for critical third parties.
- Understand and navigate the complex global regulatory landscape for vendor management.
- Effectively manage the entire vendor lifecycle from onboarding to termination.
- Report on TPRM activities and risk exposure to senior management and the board.

## Course Methodology:

The training methodology at BIG BEN Training Center is designed to be highly interactive, practical, and engaging, ensuring participants can immediately apply their learning in a real-world context. We move beyond theoretical lectures to a hands-on learning environment built on a foundation of experiential activities. The course heavily features the analysis of real-world case studies, examining both successful TPRM strategies and notable vendor-related failures to extract critical lessons. Participants will engage in collaborative group workshops to design due diligence questionnaires, risk assessment matrices, and vendor scorecards. Interactive role-playing scenarios will simulate challenging contract negotiations and vendor performance reviews, allowing for skill development in a safe and controlled setting. The facilitator will encourage open discussions and peer-to-peer knowledge sharing, creating a rich learning ecosystem. Continuous feedback is a core component, with structured Q&A sessions and practical exercises designed to reinforce key concepts and build confidence in mastering third-party risk management.

## Course Agenda (Course Units):

### Unit One: Foundations of Modern Third-Party Risk Management

- Introduction to Third-Party Risk Management (TPRM).
- The strategic importance of TPRM in today's business environment.
- Understanding the complete TPRM lifecycle.
- Key terminology and concepts in vendor risk.
- Identifying the primary categories of third-party risk.
- The global regulatory landscape and compliance obligations.
- Establishing a governance framework and defining roles and responsibilities.

### Unit Two: Mastering the Due Diligence Process

- Scoping due diligence based on vendor criticality and risk.
- Techniques for effective information gathering and verification.
- Conducting financial stability and viability assessments.
- Evaluating a vendor's cybersecurity posture and data protection controls.
- Assessing operational capabilities and business continuity planning.
- Screening for reputational, legal, and compliance risks.
- Developing a standardized due diligence checklist and report.

### Unit Three: Contracting, Onboarding, and Performance Management

- Key components of a risk-aware vendor contract.
- Defining and negotiating effective Service Level Agreements (SLAs).
- Establishing Key Performance Indicators (KPIs) and Key Risk Indicators (KRIs).
- The critical steps of a secure and efficient vendor onboarding process.
- Communicating expectations and performance standards to vendors.
- Building a framework for ongoing vendor performance management.
- Techniques for conducting effective vendor business reviews.

## Unit Four: Continuous Monitoring and Advanced Risk Mitigation

- Transitioning from point-in-time due diligence to continuous monitoring.
- Leveraging technology for automated risk monitoring and alerts.
- Strategies for identifying and responding to risk events and incidents.
- Developing and testing risk mitigation and contingency plans.
- Understanding and managing fourth-party (subcontractor) risk.
- Conducting periodic risk assessments of the existing vendor portfolio.
- Best practices for vendor site visits and audits.

## Unit Five: Program Maturity, Reporting, and Strategic Offboarding

- Building a mature and scalable TPRM program.
- Developing effective metrics and dashboards for program oversight.
- Techniques for reporting TPRM status to senior leadership and the board.
- Creating a structured and risk-mitigating vendor offboarding process.
- Ensuring data destruction and return of company assets.
- Conducting exit reviews and capturing lessons learned.
- Future trends and emerging challenges in third-party risk management.

# FAQ:

### Qualifications required for registering to this course?

There are no requirements.

### How long is each daily session, and what is the total number of training hours for the course?

This training course spans five days, with daily sessions ranging between 4 to 5 hours, including breaks and interactive activities, bringing the total duration to 20 - 25 training hours.

## Something to think about:

In an era of increasingly complex and interconnected supply chains, can a firm ever truly achieve complete visibility and control over its fourth-party risks, or is it an exercise in managing the inevitable?

## What unique qualities does this course offer compared to other courses?

This course distinguishes itself by adopting a strategic, lifecycle-based approach to third-party risk management, rather than focusing narrowly on compliance checklists. While other programs may cover the basics of due diligence, this training delves deeper into the nuances of building a truly resilient and value-driven TPRM program. We emphasize the integration of risk management into the entire vendor relationship, from initial sourcing and contracting through to performance management and strategic offboarding. A key differentiator is our focus on practical application through real-world case studies, allowing participants to analyze complex scenarios and develop actionable solutions. The curriculum is designed not just to teach what to do, but to cultivate the critical thinking skills needed to adapt to emerging threats, such as sophisticated cybersecurity risks and fourth-party vulnerabilities. Participants will leave with a holistic understanding of how to balance risk mitigation with business objectives, transforming their TPRM function from a reactive necessity into a proactive driver of operational stability and strategic advantage.