# PS22

# INTRODUCTION TO THIRD PARTY SUPPLY CHAIN RISK MANAGEMENT

🕐 1 Day

Conducted by:

**BCP ASIA®**
Preparing Business. Enhancing Minds.

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## COURSE OVERVIEW

In today's interconnected business landscape, organizations rely heavily on external suppliers and partners to deliver goods and services efficiently. However, this reliance introduces a myriad of risks that can impact operational resilience, reputation, and compliance.

Have you ever wondered how to effectively identify, assess, and mitigate these risks within your supply chain? This course is designed to equip you with the foundational knowledge and practical tools needed to tackle third-party risks head-on.

Throughout the day, we'll delve into critical concepts, frameworks, and strategies essential for building a robust third-party risk management program. Whether you're involved in procurement, risk management, or vendor oversight, this training will empower you to take proactive steps in safeguarding your organization against supply chain vulnerabilities.

Join us on this journey as we explore real-world case studies, engage in interactive discussions, and gain actionable insights that will transform the way you approach supplier risk management. Let's collaborate to enhance risk awareness and drive tangible improvements in your organization's supply chain resilience.

Are you ready to elevate your skills and protect your organization from third-party risks?

## COURSE OUTLINE

- Understanding TPRM and its importance in supply chain security
- Deep dive into different types of risks (cybersecurity, financial, operational, reputational)
- Methods for risk assessment (inherent vs. residual risk)
- Techniques for identifying third-party risks (e.g., risk mapping, supplier audits, questionnaires, security audits and site visits)
- Tools and frameworks for third-party risk assessment (e.g., COSO and ISO 31000)
- Key factors to consider during risk assessment (industry, location, data sensitivity)
- Building a vendor risk management plan from the ground up
- Contractual safeguards (SLAs, indemnities) to mitigate risks
- Ongoing monitoring and continuous improvement for long-term resilience
- Continuous monitoring techniques (e.g., performance metrics, periodic reviews, technology tools)
- Reporting mechanisms and communication strategies for risk management
- Crisis Management and Incident Response

## Course Prerequisite

To make the most of this course, participants should have a foundational understanding of procurement processes, supply chain management, and basic risk management concepts. Familiarity with vendor management practices and contractual agreements would be beneficial but not mandatory. This course is designed for professionals seeking to enhance their knowledge and skills in mitigating third-party risks within the supply chain context.

No specific technical expertise is required, as the course will cover fundamental principles and practical applications suitable for individuals across various roles within organizations. Come with an open mind and a willingness to engage in interactive learning experiences!

## Fees (Before SST)

| RM | |
|---|---|
| Course Fee | RM 1,990 |

*Register 4 weeks before the course start date

**This is a HRD Corp Claimable course! Contact us to learn more about the grant.**

## Course Audience

- Professionals involved in procurement, supply chain management, risk management, internal audit, compliance, IT security and vendor management across industries.
- Those seeking to understand and mitigate risks associated with third-party relationships, particularly within the context of supply chain suppliers.