Panorays
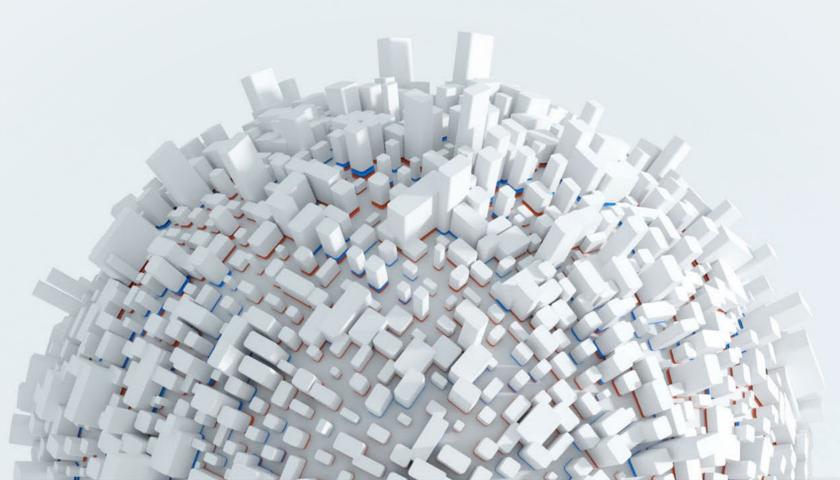
Top 8 Challenges When Assessing Supplier Cyber Risk

and How Panorays Can Help

THE CHALLENGES	IMPACT IF NOT ADDRESSED	HOW PANORAYS HELPS
01 Unknown, inaccurate or incomplete view of supplier risk	----→ **Potential breaches** ----→	**360° solution** combines internal & external assessments for a complete, accurate view of third-party security risk
02 The hassle of manual questionnaires and chasing vendors for answers	----→ **Wasted time** ----→	**Automated Smart Questionnaires™** increase efficiency and enable scalability—no more chasing vendors
03 Lack of contextualized risk according to business relationship impact	----→ **Wasted effort** ----→	**Context-based ratings** consider the risk based on the business relationship of the vendor so you can prioritize the relationships accordingly
04 Inefficient, ineffective communication with suppliers	----→ **Relationships suffer** ----→	**In-platform collaboration** with vendors eliminates friction, bolsters communication & strengthens the relationship
05 Inadequate assessment of vendor regulatory compliance	----→ **Potential lawsuits & fines** ----→	**Vendor compliance visibility** ensures supplier security aligns with regulations and your risk appetite
06 Lack of real-time information in risk assessments	----→ **Inaccurate data** ----→	**Continuous monitoring** with alerts yields ongoing real-time visibility, insight and control of vendor risk
07 Potential for third party's employees to introduce risk	----→ **Insider threats** ----→	**Human factor** Panorays checks the likelihood of insider threats as part of its risk ratings
08 Inadequate visibility into dark web vendor mentions	----→ **Hidden risk** ----→	**Dark Web Insights** Panorays' Dark Web Insights enable proactive remediation in response to supply chain threats

Want to learn more about how you can prevent vendor cyber risk and scale your business?

Request a demo today >