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The maturity, methodology and approaches of an organization’s third-party risk management efforts will vary from organization to organization depending largely on the tenure of the program, the size of the organization and the collective risk represented by the volume of vendors under management. Venminder’s Risk Assessments Modules were developed to be expandable and adaptable to support your organization’s standards and scale with you.

**Overview**

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**Key Benefits**

- **Create consistency and ease through the course of the entire risk assessment**
  The platform will drive you through steps from selecting and modifying assessment templates to monitoring progress of an assessment and reviewing results to calculate and judge residual risk.

- **Align the platform to your organization’s risk assessment process**
  Gain more control in a variety of details, such as risk levels, timing, risk thresholds, risk assessment integration into the Vendor Onboarding Module, ability to record inherent and residual risk separately, utilizing mitigating questions to determine residual risk and provide guidance on mitigating control factors and more.

- **Improve risk assessment quality and visibility**
  Rather than just looking at answers in an assessment, close gaps by allowing weight on user’s responses to show particular importance, easily see if further mitigation needs to be completed on an item and use reports to monitor it all.

**Key Features**

- Perform both inherent and residual risk assessments
- Invite unlimited users to contribute on any risk assessment
- Invite your internal subject matter experts (for example, CFO) to weigh in on particular sections of risk
- Utilize templates or create your own
- Create clear, concise risk rating reports
- Preval questions and sections
- Customize scoring preferences *
- Elect prevailing contributors *
- Include both inherent and residual risk questions in your assessments *
- Ability to control mitigation allowances *
- Use within the Vendor Onboarding Module *

*Available with the Advanced Risk Assessments only

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