



LEGAL SERVICES INDUSTRY

Law Firm Case Study

The profiled organization is an Am Law 200 business law firm that was looking for a tool to assess and control the risk posed by third party vendors. Ultimately, to show corporate clients that the firm takes security seriously and protects their highly sensitive data.

With ThirdPartyTrust, the firm has built a streamlined risk assessment workflow and invites new vendors to the platform to complete their requirements. This has greatly reduced their manual efforts and enabled them to have a visual overview of risk across their vendor ecosystem.

Pre implementation

- ⊗ Vetting of vendors was guided by best practices, with no formal risk assessment procedure
- ⊗ Vendors would send default documents that did not match the firm's requirements
- ⊗ No clear process to review security answers would create extra work for the analysts



With ThirdPartyTrust

- ✔ Automated request for security documents (pentest, cyber insurance, SIG, etc.) is complemented by objective risk scores
- ✔ The firm built custom requirements for each type of vendor
- ✔ Visual workflow to follow the assessment lifecycle guides the review

"ThirdPartyTrust has simplified our vendor assessment process and allows us to compare our vendors with their impact and risk to our firm. We now have all of our third party data in one place instead of sitting on different silos. If you are being evaluated, you can also share your own data instead of filling out one-off spreadsheets".

Applications & Security Specialist, Am Law 200 business law firm

50%

reduction
in assessment
workload

95%

vendor
connection
acceptance rate

40%

vendor
population
yearly increase