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Three tips for cross-functional third-party risk management

By Dian Zhang

Increasingly, organizations rely on third-party partners to do business. Whether a technology vendor, supplier, or distributor, how a third party deals with the information or products of your organization can create tremendous disruptions to the business, its reputation, and compliance; managing this kind of partnership often falls under the purview of multiple functions, including compliance.

How can compliance team up with other functions to get better at reducing this risk? Three insights—extracted from Gartner’s cross-functional survey of 12 corporate functions, including compliance, finance, IT, marketing, sales, and supply chain—show an effective path.^[1]

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