



## Streamlining Third Party & IT Risk Management at a Leading Cancer Research Center with IBM OpenPages

### CLIENT PROFILE

Florida's inaugural National Cancer Institute-designated Comprehensive Cancer Center, the institution stands among the top 30 elite cancer centers in the U.S. that are part of the National Comprehensive Cancer Network. The research center is a global leader in the fight against cancer. With its integration of world-class researchers and care specialists working collaboratively, the center is uniquely positioned to revolutionize cancer treatment, elevate care, and save more lives.

### PROJECT OVERVIEW

With a mission to contribute to the prevention and cure of cancer, the center engages in cutting-edge biomedical research and provides comprehensive patient care. It collaborates with a vast network of third-party vendors, including suppliers of biomedical research tools, IT services, HR applications, and other essential services, to support its multifaceted operations. Additionally, the center recognized potential hidden risks from subcontractors or service providers that their third-party vendors rely on, known as fourth parties. [To gain a deeper understanding of the role of Fourth Parties in Third-Party Risk Assessment, [download our eBook.](#)]

The cancer research center aimed to improve its risk management processes, particularly for third-party and internal IT applications, while considering the added complexity of fourth-party risks. However, the institution faced significant challenges due to the limitations of its two separate legacy systems, which managed vendor and internal IT risks independently. To address these issues, the center implemented IBM OpenPages with the assistance of iTech GRC, an IBM OpenPages certified and premier partner.

### AT A GLANCE

- **Automated Risk Management:** IBM OpenPages automated risk management processes, enhancing efficiency.
- **Integrated Reporting:** Provided comprehensive risk profiles and trending analysis for better decision-making.
- **Enhanced Efficiency:** Streamlined workflows and user-friendly interface reduced manual workload.



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### CHALLENGES

The research center faced significant challenges in managing the risks associated with its third-party vendors and internal IT applications due to the limitations of its legacy systems.

#### Challenge 1: Vendor Risk Management

- **Manual Processes:** The team was manually generating and sending out questionnaires to assess the risk, cybersecurity threat and regulatory compliance implications of hundreds of vendors. These were sent annually and resulted in a time-consuming and labor-intensive cycle.
- **Manual Follow-ups:** They had to continually follow up with vendors to ensure questionnaires were properly filled out and submitted. This led to a lot of redundant leading back-and-forth communication that introduced delays.
- **Risk Profiling:** Vendor responses had to be manually entered into the legacy systems. Using the STRIDE and DREAD metrics, they created risk profiles for each vendor:
  - **STRIDE:** This threat modeling framework categorizes potential threats into six types: Spoofing, Tampering, Repudiation, Information Disclosure, Denial of Service, and Elevation of Privilege.
  - **DREAD:** This risk assessment model evaluates threats based on five criteria: Damage potential, Reproducibility, Exploitability, Affected users, and Discoverability. Vendors were rated on a scale of 1 to 10 based on these metrics.





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### CHALLENGES

#### Challenge 2: Internal IT Risk Management

The team performed annual assessments of internal IT applications, evaluating them based on a set of cybersecurity and risk controls. These assessments were conducted both at the individual application level and across the entire enterprise. For each internal application, the team assessed and rated its risk and control measures manually. They then aggregated these evaluations to assess the overall risk and control environment of the enterprise, using approximately 60 different criteria. After completing the assessments, the team manually generated comprehensive reports.

- **Difficult Data Management:** The legacy system's inefficient data export functionalities and non-user-friendly interface made data management cumbersome. This hindered the team's ability to generate and analyze reports effectively, consuming valuable time and resources.
- **Lack of Trending Analysis:** Using the legacy system, the team could not compare control and risk ratings over time. This lack of trending analysis made it difficult to gain insights into risk management improvements or emerging threats.



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## SOLUTION

The cancer research center implemented IBM OpenPages, facilitated by iTech GRC, an IBM OpenPages certified partner. This comprehensive solution addressed their challenges by providing an integrated and automated risk management platform.

### Streamlined Third Party Risk Management

- **Automated Questionnaire Distribution and Follow-ups:** IBM OpenPages automates the process of generating and distributing questionnaires to vendors. Initially, requests are generated within the system, and surveys are sent out automatically. Vendors then submit their responses directly into the system where required validations are enforced and requisite notifications are sent upon successful submission. This process eliminates the need for manual follow-ups, significantly reducing the time and effort involved.

P00018\_QA\_0000037

Completion required: Yes

May 20, 2024

Save draft

View all questions

Questions completed: 28/30

Sections: Vendor Questionnaire

Section 1 (3/8)

1.0 Where will this system/device be hosted? \*

On Premise/Moffitt Server

Vendor Managed/Hosted

Weight: 0 Score: N/A

1.1 Provide a brief description of the system functions, include any software that is included other than the device OS. \*

For example: The Computer Tomography scanner is a radiographic system used in hospitals, clinics, and medical practices. It enables radiographic and tomographic exposures of the whole body including: skull, chest, abdomen, and extremities. The Tomography system converts x-rays to electronic signals.

This application is used for conducting medical research...

Weight: 0

1.2 Who will be using this software or device, and for what purpose? Please include user count, if applicable. \*

Please provide a summary of how this product/service will be used in Moffitt.

This application is used by the research team of ...





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## SOLUTION

- **Integrated Risk Profiles:** Once the responses are collected, IBM OpenPages consolidates the vendor risk profiles, enabling comprehensive and unified reporting. This integration provides a holistic view of vendor risks across the organization, facilitating better decision-making and risk management.

The screenshot displays the IBM OpenPages interface for a risk assessment. It features three main sections: Process included in Risk Assessment, Asset included in Risk Assessment, and Questionnaire included in Risk Assessment. Each section contains a search bar and a table of data.

ID	Name	Assessment Type	Status	Tags
P00018	New Vendor App Process Moffitt Cancer Center > Finance > New Vendor App	Vendor	Approved	

ID	Name	Asset Type	Data Classification Level	Criticality	Tags
AST00014	New Vendor App Moffitt Cancer Center > Finance > New Vendor App	Application	Medium	Medium	

ID	Name	Stage	Progress (%)	Questionnaire UI	Creation Date	Tags
P00018_QA_0000037	New Vendor App Questionnaire 2024 (sample app) Moffitt Cancer Center > Finance > New Vendor App	Completed	100	Launch	May 13, 2024 1:56:28 PM EDT	

- **Automated Reporting:** The collected data is then used to automate the generation of detailed risk reports. This automation saves considerable time and effort, ensuring accurate and timely reporting. Audit reports can be generated for end users, managers, or their compliance committee and each can include as much detail or data richness as required by the audience.



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### SOLUTION

#### Improved Internal IT Risk Management

- **Snapshot and Trending Analysis:** IBM OpenPages offers snapshot capabilities, allowing the center to capture and compare control and risk ratings over time. During annual assessments, snapshots are taken to enable year-over-year trending analysis. This process provides insights into risk management improvements or emerging threats. For example, they can now take snapshots of GDPR control ratings and compare them annually to identify trends.

The screenshot displays the IBM OpenPages interface for 'Past Assessment Evals'. It includes a search bar, a table with columns for ID, Name, Month, Year, Risk Level, Approval Date, and Tags, and a 'Reveal editable fields' toggle. The table contains two rows of assessment data.

ID	Name	Month	Year	Risk Level	Approval Date	Tags
RA00019-EV00018 Moffitt Cancer Center > Finance > New Vendor App	New Vendor App Assessment	May	2024	Medium	5/13/2024	
RA00019-EV00041 Moffitt Cancer Center > Finance > New Vendor App	New Vendor App Assessment	June	2024	Low	6/14/2024	

- **Enhanced Data Management:** IBM OpenPages enhances data management and usability with its user-friendly interface and efficient data export functionalities. As assessments are completed, the team can easily generate and analyze reports, freeing up their time for more strategic tasks. This improvement streamlines data handling, making the process more effective and less time-consuming.



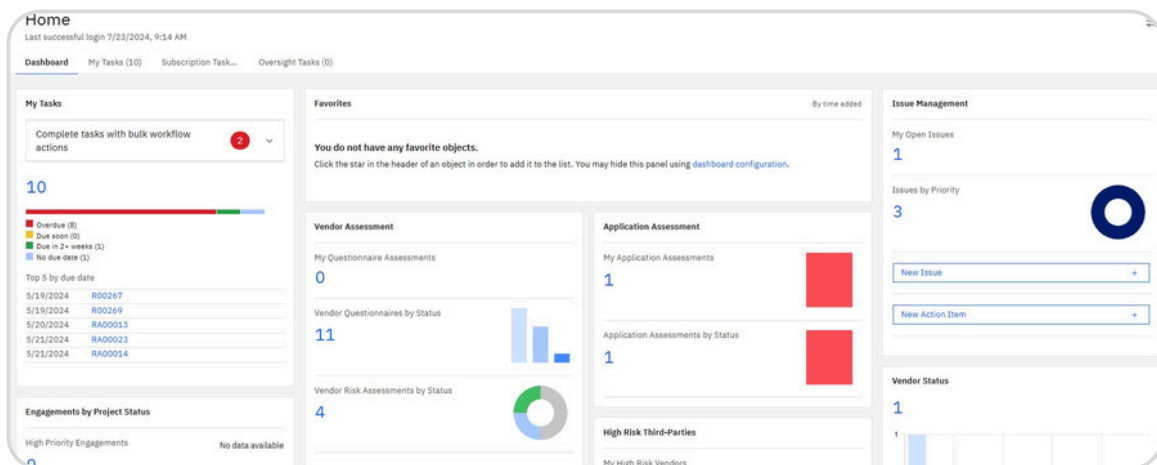


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### BUSINESS OUTCOME

The implementation of IBM OpenPages resulted in significant improvements for the cancer research center:

- **Unified Risk Management:** By integrating the functionalities of the two legacy systems into a single platform, the center successfully retired the separate systems. This eliminated data silos, improved operational efficiency and saved money.



- **Improved Workflow Efficiency:** Real-time notifications for vendor responses and streamlined workflows automate questionnaire distribution. This reduced the manual workload and improved the accuracy of data entry.
- **Advanced Analytics:** The snapshot and trending analysis capabilities provides valuable insights into risk management over time. The center now tracks changes in risk profiles and makes informed decisions based on historical data.



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### **BUSINESS OUTCOME**

- **User-Friendly Interface:** The enhanced UI and data export features of IBM OpenPages has improved the overall user experience. This makes it easier for the team to navigate the system and manage data effectively.

### **WHY PARTNER WITH ITECH GRC TO IMPLEMENT IBM OPENPAGES SOLUTIONS?**

- Our GRC experts implement a bespoke strategy to effectively manage and monitor your third-party risks.
- With the help of our efficient methodology and deep knowledge of IRM best practices, we help you get a rapid return on your project and software investment.
- Agile, Waterfall, or a combination of both - we discuss your requirements and suggest the best methodology for implementation.
- We work with your development team to make real-time adjustments to the OpenPages in your development environment by doing a gap analysis.
- With the help of instructor-led 8-hours long training courses, we guide your implementation team through the OpenPages configurations.