

Vendor Risk Assessment Program Announcement

AGENDA

- Introductions
- What is a Vendor Risk Program Assessment and why is it important?
- Institution and Vendor Issues
- What is the HECVAT?
- The Vendor Risk Program – overview
- What to expect
- Why EDUCAUSE and GCS partnership?
- Value to your organization
- What's next

WHAT IS A VENDOR RISK ASSESSMENT PROGRAM?

OVERVIEW

WHY SHOULD WE CARE?

- People, Process, and Technology are assessed
- Time Issue
- Ancillary Risks Identified
- Identify Valuable Data Sharing
- Create a Defensible Position
- Brand / Reputation value

VENDOR RISK CHALLENGES

Institution Perspective

- Too many vendors
- Not enough resources
- Too much money
- Lack experience



VENDOR RISK CHALLENGES

Vendor Perspective

- Too many questionnaires
- Too much time wasted
- Not standardized
- Not accurate representation



HECVAT

“The HECVAT has been a valuable asset for Ellucian, enabling us to streamline our security assessment response process and, in the process, inspire a greater level of trust with the colleges and universities we serve.” - Josh Sosnin, CISO, Ellucian



VRA PROGRAM

VISION

- *Going live in May 2021!*
- Reports will be available on portal to all 1,800+ EDUCAUSE members
- Foundationally built on HECVAT and strengthened with GreyCastle's Highly Recognized Methodology. HECVAT & Analyst report are available to all members for easy access and download.
- Annual Vendor Risk Assessment
 - \$8,000 for EDUCAUSE Members
 - \$10,000 for Non-Members

WHAT TO EXPECT

Key Benefits:

- One-to-many uses
- Standardized methodology
- Streamlined and verified approach to vendor risk questions - HECVAT
- Efficient purchasing cycles
- Marketing Advantages
 - *Preferred Vendor* list with EDUCAUSE
 - Demonstration of a proactive and prioritized approach to cyber risk and mitigation.

WHAT TO EXPECT

Process Summary:

30 days, start to finish

1. **Vendor Request Form** (has contact information in it). Emailed to GCS.
2. **Vendor Bundle:** Completed during “Discovery” session.
 - Vendor Profile
 - HECVAT
3. **Vendor Evidence**
 - Completed HECVAT
 - Additional Artifacts requests: Policies, procedures, diagrams, proof of certification(s), etc. or interviews
4. **Findings Report.** The only client deliverable. Vendor gets opportunity to provide feedback.
5. **Submission** of HECVAT and Vendor Risk Assessment to EDUCAUSE, if approved by vendor.
6. **Posting** of HECVAT and Vendor Risk Assessment on EDUCAUSE community portal.

WHY GREYCASTLE SECURITY



GCS cybersecurity experts are ISOs, CIOs, CTOs, Compliance Officers, and Certified Security professionals. **They answered to audit committees, government regulators, and board members.** They know how auditors think and anticipate what they want.



Award Winning Services



Industry Leading Growth



World Class Loyalty



National Recognition



Nationwide Presence

SAMPLE REPORT



Vendor Risk Assessment – Final Report

Executive Summary

Jun 24, 2020

Vendor: *Greyson Financial Group*

Client: EDUCAUSE Membership

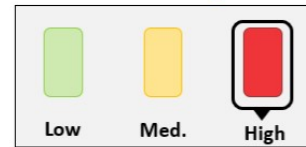
Service Description: Greyson Financial Group provides multiple financial services to its clients using a combination of web-based, in-person and phone interaction. Its primary application "Greyson Insight" is a multi-faceted web-based tool that can aggregate financial information via direct feed, screen-scraping or file transfer to provide a complete picture of a clients' financial posture, including asset management, private wealth management, tax planning, charitable giving, various family office services and succession planning.

Shared Data Types: Name address, date of birth, driver's license number and image, phone number, email address, income data, family information, compensation data, investment information account balances, tax information, military, fax number, age, educational information, charitable giving data,

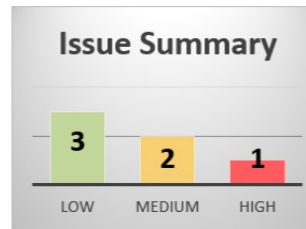
Number of Records: Services are offered to all or a subset of institutional employees. The level of service will drive the number of individual records – a larger number of records, for higher-level services or a smaller number of records, for basic counseling.

Documentation Reviewed: HECVAT, SOC 2 Type 1 Report, Pre-Engagement form

Inherent Risk: High



Issue Summary



WHAT'S NEXT?

1. Releasing the Program to EDUCUASE Community in 30 days!
2. If you would like your organization to be represented as 'In process' for the webinar – click link to complete registration in to EDUCUASE Vendor Risk Program.

Q&A

Get Started:

Educause.edu/about/corporate-participation/vendor-risk-assessment-program