The Road Less Traveled

War Stories from the Life of an Onsite Assessor

Jon Ehret

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My Bio

Jon Ehret – VP, Strategy & Risk

- CISSP, CISA, CRISC
- Third party risk practitioner since 2004
- Co-founder and former President of the Third Party Risk Association
- Experience building and running third party risk programs in finance and healthcare

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Two roads diverged in a wood, and I took the one less traveled by,
And that has made all the difference.

- Robert Frost

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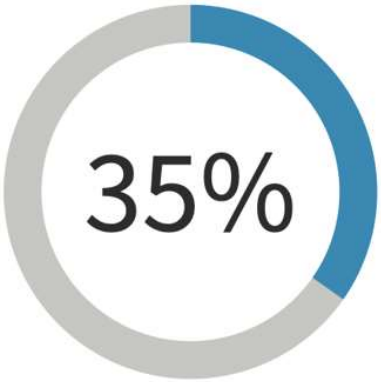
The Onsite Assessment – The Road Less Taken

- Not widely used
  - In a RiskRecon study of over 150 TPRM programs, only 35% performed onsite assessments
  - Pretty much impossible during current environment
- Costly and time consuming
  - Can add weeks to onboarding time and drive review $$ up
- Don’t make sense for every vendor
  - I suggest your critical vendors or those vendors that cause concern
- Very valuable tool that can tell you things about your vendor no other tool can



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Does your questionnaire tell you about this??

Would it change your mind about doing business with them?

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War Stories From My Life as an Onsite Assessor

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Opportune timing

- Random mid-western company
- Facilities manager boasted about how their generators would fire up within 30 sec of a power outage
- 5 minutes after saying it….total power failure
  - Generator was up and running in roughly 20 sec
- Somewhat related….I had another IT Manager offer to cut the power to his building in order to prove resiliency.

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But I like to see the blinky lights…

- Company's datacenter was in a glass room
- CEO stated that he liked to walk by and see all the lights blinking so he knew stuff was working
- Adjacent to datacenter was an exterior glass door
  - Opened up to a dark parking lot with no cameras

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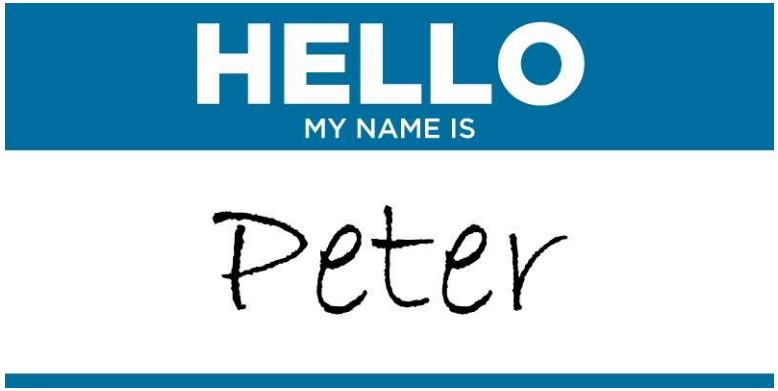
Does Anyone Work Here??



- Silicon valley fintech startup, early 2000's
- Onsite visit to office space
- Decent size facility, but almost nobody present
- Office cubes labeled with white sheets of paper and the names handwritten in pen

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The Chatty Guy

- Mortgage collections agency, circa 2014
- For the most part normal onsite visit until…
  - Chief Compliance guy decided to sit in and introduce himself
  - Proceeded to talk about how he was all over YouTube being accused of unfair collections acts

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Waterfront Property

- Small mid western company, mid 2000's
- Onsite visit to data center revealed it was in the basement of facility
- Facility was only feet from bank of river
- Data center was below water level
- River had a history of flooding

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The Pony Express

- Actually more than one place!
- Answered via questionnaire that backups/media were securely transferred offsite
- In reality transferred via cardboard box
  - One stored them next to bed of CEO
  - One stored them in the box, on the floor of his garage in South Florida

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The Boiler Room

- Collection Agency
- Owner greeted me wearing a tracksuit with gold chains and chest hair
- Large open floor space with rows of card tables set up, PCs loosely sitting in place
- Operation could be torn down and rebuilt anywhere in city within 6 hours
- IT Manager was the guy who owned a PC the longest
  - Behind his desk was a bunch of “For Dummies” books.

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Disposable Buildings

- Major International Fintech, mid 2000's
- Their mail room had been exposed during the Anthrax scare in 2001
- To address, they made the mail room a modular building
  - Kept a spare building in back that could be dropped in by crane as needed

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Want to know more about RiskRecon

www.RiskRecon.com

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Resources

1) Know Your Risk Now – Free Risk Assessment Report https://www.riskrecon.com/know-your-risk
2) AWS Core Assessment Toolkit https://www.riskrecon.com/aws-assessment-toolkit
3) Third-Party Security Risk Management Playbook https://thirdpartyplaybook.com
4) Forrester Cybersecurity Risk Rating Solutions Wave Report https://bit.ly/riskrecon-forrester-wave
5) Ripples Across the Risk Surface Report https://www.riskrecon.com/ripples-across-the-risk-surface
6) Third-Party Risk Management Insights https://blog.riskrecon.com

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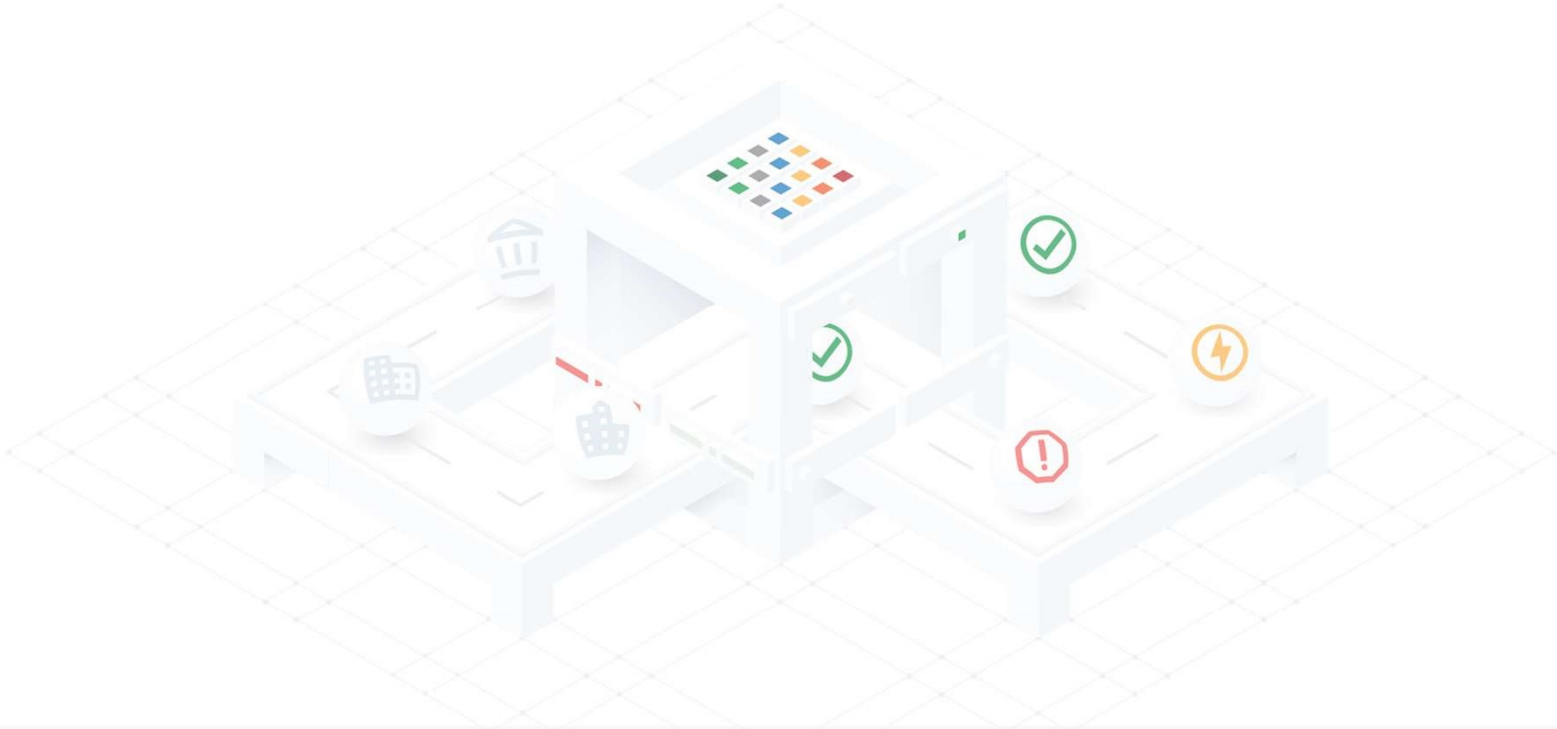

Thank you.

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