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ServiceNow Certified Implementation Specialist - Third-party Risk Management Sample Questions (Q39-Q44):

NEW QUESTION # 39

How does effective Third-party Contacts Configuration contribute to risk mitigation?

Response:

- A. By limiting communication to senior management
- **B. By ensuring that all key stakeholders are included in communications**
- C. By automating all communication processes
- D. By reducing the number of contacts per third party

Answer: B

NEW QUESTION # 40

Effective Approval and Workflow Process Changes should result in:
Response:

- A. Longer processing times for risk management activities
- B. Increased manual intervention in workflows
- **C. More streamlined and efficient risk management processes**
- D. Decreased communication between departments

Answer: C

NEW QUESTION # 41

Which of the following is a crucial aspect of Third-party Tiering Configuration?
Response:

- A. Dividing third parties into groups based on their industry
- B. Assigning third parties to tiers based on their billing cycles
- C. Categorizing third parties according to risk level and criticality to the business
- **D. Organizing third parties based on the length of the contract**

Answer: D

NEW QUESTION # 42

What is the most significant benefit of categorizing third parties based on the services they provide during the Third-party Portfolio Configuration process?
Response:

- A. Improvement in financial forecasting
- **B. Efficient allocation of risk management resources**
- C. Standardization of service levels
- D. Simplification of contract negotiations

Answer: B

NEW QUESTION # 43

How does ServiceNow facilitate Monitoring Risk and Control Compliance in third-party risk management?
Response:

- A. Through external audits conducted annually
- B. Through automated workflows that identify, assess, and mitigate risks
- **C. By manually tracking all risks associated with third parties**
- D. By ignoring minor risks to focus on major ones only

Answer: C

NEW QUESTION # 44

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