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ServiceNow Certified Implementation Specialist - Third-party Risk Management Sample Questions (Q157-Q162):

NEW QUESTION # 157
When configuring a Third-party Risk Management system, which of the following is critical for Third-party Portfolio Configuration?
Response:

- A. Ensuring all third-party services are categorized by cost only
- B. Developing a categorization system that aligns with the organization,s risk management framework
- C. Differentiating third parties based on geographic location exclusively
- D. Assigning a fixed risk score to each service category

Answer: B

NEW QUESTION # 158
In Third-party Risk Issue Configuration, what is crucial for effectively tracking and resolving issues?
Response:

- A. Limiting issue reporting to senior management only
- B. Developing a clear categorization and prioritization system for issues
- C. Assigning a unique color code to each issue type
- D. Using only automated systems for issue detection

Answer: C

NEW QUESTION # 159
How does the use of standardized technical assessment frameworks benefit the Third-party Risk Management process?
Response:

- A. It simplifies the negotiation process with third parties
- B. It ensures consistency and comparability in evaluating third-party risks
- C. It allows for more flexible contract terms with third parties
- D. It reduces the need for continuous monitoring of third parties

Answer: D

NEW QUESTION # 160
What is the primary objective of implementing technical controls during the Third-party Risk Management process?
Response:

- A. To enhance the third party,s customer satisfaction levels
- B. To improve the third party,s operational efficiency
- C. To reduce the costs associated with third-party services
- D. To ensure that the third party meets the organization,s security and compliance requirements

Answer: D

NEW QUESTION # 161
What is the advantage of using a multi-tiered approach in Third-party Tiering Configuration?
Response:

- A. It reduces the need for regular assessments
- B. It simplifies contract management

- C. It allows for differentiated risk management strategies
- D. It standardizes the risk management process across all tiers

Answer: C

NEW QUESTION # 162
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