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ServiceNow Certified Implementation Specialist - Third-party Risk

Management Sample Questions (Q164-Q169):

NEW QUESTION # 164
Which of the following is NOT a benefit of optimizing the Third-party Risk Process Workflow?
Response:

- A. Increased transparency in third-party risk management
- B. Reduced time in identifying and mitigating risks
- C. Improved collaboration across departments
- D. Greater dependency on individual judgment in risk processes

Answer: C

NEW QUESTION # 165
Why is it critical for organizations to define their "risk appetite" in the context of Third-party Risk Management?
Response:

- A. To limit the number of third-party vendors they work with
- B. To ensure that all third-party vendors are located within the same geographic region
- C. To ensure they do not exceed their financial budget for third-party services
- D. To establish clear boundaries for acceptable risk levels when engaging with third parties

Answer: B

NEW QUESTION # 166
Which of the following activities is NOT typically part of the Third-party Risk Management process?
Response:

- A. Revenue optimization
- B. Continuous monitoring
- C. Risk assessment and analysis
- D. Contract negotiation

Answer: A

NEW QUESTION # 167
When configuring a Third-party Risk Management system, which of the following is critical for Third-party Portfolio Configuration?
Response:

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

Answer: A

NEW QUESTION # 168
What critical factor should be considered when assigning tiers in Third-party Tiering Configuration?
Response:

- A. The financial stability of the third party
- B. The strategic importance to the business
- C. The duration of the contract
- D. The location of the third party

Answer: D

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