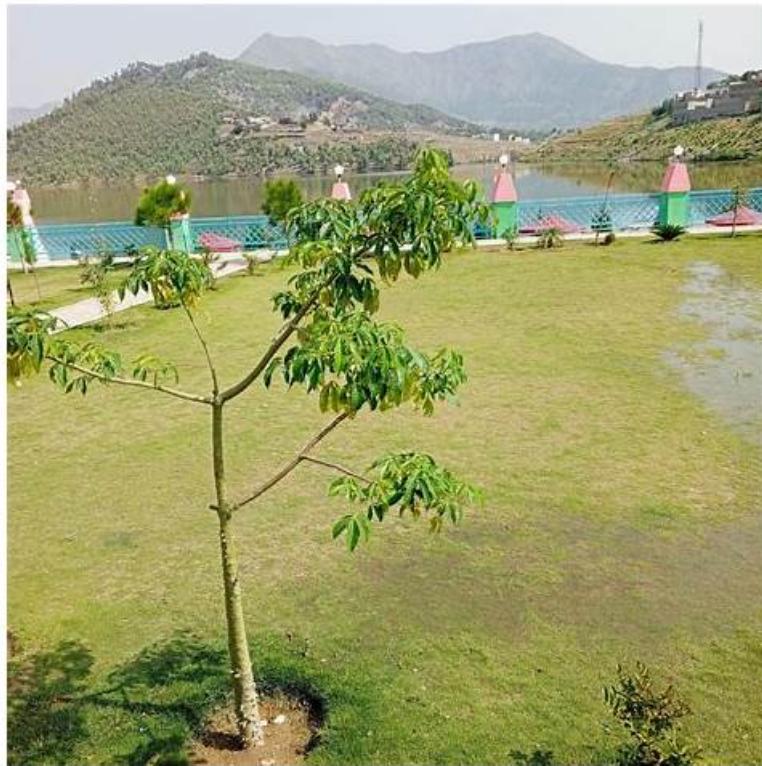


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Management Sample Questions (Q50-Q55):

NEW QUESTION # 50

What advantage does automating the Third-Party Risk Management process in ServiceNow provide?

Response:

- A. Automates the process of hiring new employees
- B. Increases the risk of data breaches
- C. **Significantly reduces the time and effort required to manage risks**
- D. Decreases transparency in the risk management process

Answer: C

NEW QUESTION # 51

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

Answer: B

NEW QUESTION # 52

The Third-party Assessment Portal should ideally allow for:

Response:

- A. Customization according to the third party's branding preferences
- B. Real-time chatting with third parties without logging assessments
- C. **Submission of assessments by the organization's employees only**
- D. Integration with risk management tools for comprehensive analysis

Answer: C

NEW QUESTION # 53

What is the primary function of dashboards in the context of Third-party Risk Management?

Response:

- A. To execute automated risk assessments.
- B. To communicate directly with third-party vendors.
- C. **To manage the financial transactions of third parties.**
- D. To provide a high-level overview of third-party risks and their statuses.

Answer: C

NEW QUESTION # 54

A comprehensive Third-party Risk Assessment Configuration should include:

Response:

- A. Exclusively quantitative risk assessment methods.
- B. **Sole reliance on external risk assessment reports.**
- C. A balance of qualitative and quantitative risk assessment methods.
- D. A fixed set of risk thresholds that do not change over time.

Answer: B

NEW QUESTION # 55

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