



10574



Virtual



13 hours



GBP 950



Registration Deadline
28-Sep-2026

Course Description:

Over the past decade, organizations have increased their engagement with suppliers in order to gain access to specialist expertise, streamline their processes, and improve productivity. At the same time, third-party risk has increased and is now seen as one of the top 5 risks for the financial services sector. This crucial course has been structured to enable participants to examine latest international developments, trends and techniques in the dynamic field of TPRM, reflect on practical ways of building an effective third-party framework to remain at the forefront of industry developments and regulatory expectations. The course is packed with practical tips and hints and ends with Make A Difference discussion, where attendees share their take-aways that will make a real difference to their organization. This is a unique opportunity to learn from international industry expert and award-winning book author, Elena Pykhova, advisor to risk teams, executive management and boards on value-added Risk Management.

Target Audience:

Key roles that will benefit from this course include:

- Enterprise and Operational Risk Management
- Third Party Risk Management
- Procurement
- Operational Resilience / Business Continuity
- IT and Information Security
- Compliance professionals
- Internal Audit

Course Objectives:

The course will allow the attendees to

- CONDUCT a deep dive into building an effective third-party risk framework
- EXAMINE evolving international practices for third-party management
- DEVELOP third-party risk appetite and monitoring KRIs
- INCORPORATE ESG practices into third-party management
- STRENGTHEN operational resilience arrangements

- REVIEW practical examples, case studies and industry benchmarks
- INTERACT with fellow-practitioners and
- BENCHMARK the maturity of approaches against peers

Course Outline:

Day 1

9:15 – 10:50 Workshop 1 TPRM: Core Requirements and Their Practical Application

- Developing third-party framework: roles and responsibilities
- Supplier vs Outsourcing: regulatory perspective
- Due diligence and risk assessment
- Identifying and managing concentration risk
- Monitoring performance levels: dynamic approach
- Live poll and discussion: TPRM successes and challenges

11:10 - 12:30 Workshop 2: Building Third-Party Resilience

- Third parties in the context of Operational resilience
- 5-Step process to enhancing Third-party Resilience
- Business continuity and Exit planning and testing
- Managing increased cyber risk: crisis and incident management
- Practical exercise: Developing 3rd party testing program

Day 2:

9:15 – 10:50 Workshop 3: Establishing Robust Risk Management

- Third-party risk in the Operational risk taxonomy
- Approach to Risk Appetite and Predictive KRIs
- Practical exercise: Drafting Risk Appetite and KRIs for Third-party Risk
- Incorporating Third-party risks into RCSAs
- Live poll and discussion: applying risk management tools to TPRM

11:10-11:55 Guided practice session 1

- Practical exercise: evaluating the current state of TPRM framework
- Case study and discussion

Third-Party Risk Management: Latest Trends and Techniques



International Programs



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11:55 - 12:30 Summary and Conclusions

- Conclusions and take-aways
- Any remaining questions answered
- Make a Difference: Next steps and building an action plan

Day 3:

9:15 – 10:50 Workshop 4: ESG and its Application to Third-Parties

- Recap: What are E, S and G aspects
- Deep dive: E, S and G-related factors in the context of third-parties
- Practical exercise: Evaluating current state of ESG implementation
- Live poll and discussion: ESG and TPRM

11:10 – 12:30 Workshop 5: Emerging Risks in the context of TPRM

- What are emerging risks?
- Guidance on how to define the horizon scanning process
- Use of scenario analysis in evaluating the impact
- Industry benchmarks: Top and Emerging risks
- Deep dive: emerging risks in the context of TPRM
- Live poll and discussion: Emerging risks successes and challenges

Day 4

9:15 – 10:50 Workshop 6: Softer side - Developing a Responsible Risk Culture

- Importance of Risk Culture in TPRM
- Practical ways of assessing and embedding Risk Culture
- Responsible risk culture throughout TPRM lifecycle
- Practical exercise: developing Risk Culture Action Plan
- Live poll and discussion: practical ways of embedding Risk Culture

11:10-11:55 Guided practice session 2

- Practical exercise: incorporating ESG and Risk Culture into TPRM framework
- Case study and discussion

11:55 - 12:30 Course Wrap-up

- Conclusions and key take-aways from the course
- Considerations on the future areas of focus
- Any remaining questions answered
- Make a Difference: Next steps and building an individual action plan

Assessment Strategy:

NA

Course Language:

English

Prerequisites:

There is no pre-requisite for this course, however relevant knowledge and experience in Third-party risk management is beneficial.

Trainer Bio:

Elena Pykhova is award-winning risk expert, author, international trainer and educator. She is the founder of a boutique risk management consultancy, The OpRisk company, specializing in risk transformation, board and executive level advice on effective operational and enterprise risk management strategy, design and implementation. Elena is an author of a best-selling book, Operational Risk Management in Financial Services: A Practical Guide to Establishing Effective Solutions, with second edition issued in 2024 and translated into simple Chinese. Based in London, Elena is a renowned educator, running public and in-house training courses in the UK and internationally for world-leading organisations including the London Stock Exchange Group Academy, Euronext, Risk.net, the Moller Center Cambridge University, and the Institute of Internal Auditors. She is a thought leader, influencer and founder of a prominent industry think tank, the Best Practice Operational Risk Forum. She is a former Director for Education at the Institute of Operational Risk and chair of the Expert Panel for the Association of Foreign Banks. Passionate about the discipline, she founded her training and consulting practice after 20 years of experience in senior roles at Fortune 500 companies.