



The Legal Vendor Network® (LVN) is a membership-based program for legal firms to assess and monitor Third Party suppliers for IT security and data risks.

By sharing the cost, effort and output of risk assessments, evidence collection and reporting the Legal Vendor Network can make significant and immediate improvements to the cost-efficiency, scalability and manageability of your existing Third Party Risk program.

The network is built upon a collaborative “Complete Once / Share Many” model of risk assessment and intelligence. Members gain access to an on-line platform and repository where they share and access supplier information and risk assessment results.

The platform, developed by Prevalent – a Gartner-recognised “Leader” in IT Vendor Risk Management Software – also allows you tailor the analysis and reporting of the core assessment data to meet your unique risk profiling and program requirements.



Assess

Purchased assessments are completed on your behalf with the flexibility to launch your own automated SIG-based risk assessments, leverage analytics and add custom evidence gathering questions.



Monitor

Continuous monitoring provides a holistic view of potential risks across five key areas – Cyber/Data, Brand, Financial, Operational and Regulatory – capturing events and delivering notifications to keep you up to date.



Share

Every remote and on-site assessment and the evidence gathered for other members’ suppliers are made available, on-demand, as are those collected on your behalf in the “Complete Once / Share Many” model.

Key Benefits of the Legal Vendor Network

- ✓ **Save Time and Cost** of duplicated effort and resources assessing common suppliers
- ✓ **Scale your Program** quickly and effectively with cost-efficient entry and per-assessment pricing
- ✓ **Quick Return on Investment** from on-demand access to completed risk assessments and evidence
- ✓ **Onsite assessment plug-in** with assessment collection, validation and documentation collated and made available for members
- ✓ **Release your Resources** to focus on value-add risk mitigation and supplier management activity
- ✓ **Purpose-built solution** for comprehensive Third Party risk management
- ✓ **Standardised, Best-Practice** remote and onsite risk assessment methodologies
- ✓ **Plug and Play** assessments, reporting, evidence and MI into your existing GRC platform

Legal Vendor Network - Frequently Asked Questions

Where is the Supplier Evidence Stored?

The Legal Vendor Network Infrastructure is housed on Amazon Web Services infrastructure in Ireland making the infrastructure ideally suited to support the requirements of organisations based in EMEA and with international requirements.

What problem does the Legal Vendor Network solve?

The Network provides a secure environment to support the sharing of supplier evidence and the ongoing dialog between third parties and their customers. By enabling standards based evidence collection, assessment, monitoring, inspection, remediation & reporting in an automated and scalable way the cost associated with managing Third Party risk dramatically decreases while ability to achieve program goals increases.

Does the Legal Vendor Network integrate with my existing Program?

The Network platform and tooling easily integrates into existing processes. Many organisations have advanced initiatives underway with significant gaps in functionality or scale. By leveraging different components of the platform, companies can fill in the gaps to their existing solutions.

I am not a Shared Assessments member. Can I still join the Legal Vendor Network?

Absolutely. By joining the Legal Vendor Network, each company automatically receives a membership within the Shared Assessment community providing them with all associated benefits of the membership.

How much does it cost?

The pricing structure of the Legal Vendor Network is designed to scale to the largest organisations as well as to the small. This is accomplished by allowing organisations to subscribe to only the suppliers that they choose. This means over time and as the program grows, suppliers can be added to scale.

How much time will the Legal Vendor Network save me?

It depends on your program and requirements. However, if you think about the amount of time & headache associated with collecting supplier evidence through a traditional assessment program it is clear it is significant.

Combine this with the time & effort associated with monitoring or supporting purchasing initial audits and the value of the Network becomes clear.

How do I get started?

Getting up and running on the Legal Vendor Network is easy. DVV Solutions can help you understand the membership option that is best for your organisation and then arrange your access to the Legal Vendor Network.

Call us today on **+44 (0) 161 476 8700** or email **enquiries@dvvs.co.uk**

We offer consultative and managed services to ensure you get the most out of your investment and membership in the Network and improve your ability to manage increasing numbers and complexity of outsourced supplier risk.