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(57) Abstract :

METHOD FOR MANAGING AND MITIGATING ORGANIZATIONAL RISK BY ADDRESSING POTENTIAL SECURITY VULNERABILITIES IN REAL-TIME Accordingly, embodiments herein disclose a method for managing and mitigating organizational risk by addressing potential security vulnerabilities in real-time. The method involves identifying a potential third party for conducting a business relationship, and obtaining information about the third party. The information comprises answers to a series of questions relating to the risk associated with the business relationship with the third party. Further, the method may involve generating a score related to the risk associated with the business relationship with the third party. Further, the method may involve generating a finding about the risk associated with the business relationship with the third party if there is a difference between an answer to one of the series of questions and a preferred answer to that one of the series of questions. The score is modified based on the resolution of the finding; and determining a risk based on the modified score.

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