

SERVICENOW THIRD- PARTY RISK MANAGEMENT PRACTICE TEST (SAMPLE) STUDY GUIDE



SAMPLE STUDY GUIDE WITH LIMITED QUESTIONS

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Introduction

Preparing for a certification exam can feel overwhelming, but with the right tools, it becomes an opportunity to build confidence, sharpen your skills, and move one step closer to your goals. At Examzify, we believe that effective exam preparation isn't just about memorization, it's about understanding the material, identifying knowledge gaps, and building the test-taking strategies that lead to success.

This guide was designed to help you do exactly that.

Whether you're preparing for a licensing exam, professional certification, or entry-level qualification, this book offers structured practice to reinforce key concepts. You'll find a wide range of multiple-choice questions, each followed by clear explanations to help you understand not just the right answer, but why it's correct.

The content in this guide is based on real-world exam objectives and aligned with the types of questions and topics commonly found on official tests. It's ideal for learners who want to:

- Practice answering questions under realistic conditions,
- Improve accuracy and speed,
- Review explanations to strengthen weak areas, and
- Approach the exam with greater confidence.

We recommend using this book not as a stand-alone study tool, but alongside other resources like flashcards, textbooks, or hands-on training. For best results, we recommend working through each question, reflecting on the explanation provided, and revisiting the topics that challenge you most.

Remember: successful test preparation isn't about getting every question right the first time, it's about learning from your mistakes and improving over time. Stay focused, trust the process, and know that every page you turn brings you closer to success.

Let's begin.

How to Use This Guide

This guide is designed to help you study more effectively and approach your exam with confidence. Whether you're reviewing for the first time or doing a final refresh, here's how to get the most out of your Examzify study guide:

1. Start with a Diagnostic Review

Skim through the questions to get a sense of what you know and what you need to focus on. Your goal is to identify knowledge gaps early.

2. Study in Short, Focused Sessions

Break your study time into manageable blocks (e.g. 30 – 45 minutes). Review a handful of questions, reflect on the explanations.

3. Learn from the Explanations

After answering a question, always read the explanation, even if you got it right. It reinforces key points, corrects misunderstandings, and teaches subtle distinctions between similar answers.

4. Track Your Progress

Use bookmarks or notes (if reading digitally) to mark difficult questions. Revisit these regularly and track improvements over time.

5. Simulate the Real Exam

Once you're comfortable, try taking a full set of questions without pausing. Set a timer and simulate test-day conditions to build confidence and time management skills.

6. Repeat and Review

Don't just study once, repetition builds retention. Re-attempt questions after a few days and revisit explanations to reinforce learning. Pair this guide with other Examzify tools like flashcards, and digital practice tests to strengthen your preparation across formats.

There's no single right way to study, but consistent, thoughtful effort always wins. Use this guide flexibly, adapt the tips above to fit your pace and learning style. You've got this!

Questions

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- 1. When Third-party Risk is integrated with Policy and Compliance and Risk applications, the control status is automatically updated after the third-party risk assessment has moved to which state?**
 - A. Responses received
 - B. Generating observations
 - C. Finalizing with third-party
 - D. The status updates as soon as the contact Submits the assessment
- 2. Which configuration option is described as the cloud-based solution in the material?**
 - A. Open-source platform
 - B. On-premise software
 - C. Cloud-based solution
 - D. Hosted solution
- 3. The header bar in the Template Designer contains what?**
 - A. Tabs that display different views and a menu of functions
 - B. User profile and settings
 - C. System status indicators
 - D. Help prompts and shortcuts
- 4. Which of the following is NOT a typical feature of vendor portal configuration software?**
 - A. Automated email notifications to vendors
 - B. Integration with social media platforms
 - C. Inventory management tools
 - D. Multi-currency payment processing
- 5. On the Contact record, the field for the Vendor name corresponds to which sys_user table field?**
 - A. vendor_name
 - B. sn_vendor
 - C. company
 - D. company_name

- 6. Which issue response generates an additional task?**
- A. Defer
 - B. Mitigate
 - C. Accept
 - D. Fix
- 7. What is a vendor portal?**
- A. A software that manages vendor relationships
 - B. An online platform where vendors can submit invoices and track payments
 - C. A virtual marketplace where vendors can sell their products
 - D. A website where vendors can browse your products
- 8. What happens to Vendor Risk Issues and their audit history when the associated vendor contact changes?**
- A. They disappear from the portal
 - B. They are archived and inaccessible
 - C. They remain in the Vendor Assessment Portal
 - D. They become visible only in the platform view
- 9. What is the primary purpose of the Vendor Portal in relation to assessments?**
- A. To track financial performance of vendors
 - B. To manage human resources data
 - C. To facilitate completion and sharing of assessments
 - D. To create marketing materials
- 10. Which fields are included on the Vendor Contact form?**
- A. Risk rating
 - B. Rank tier
 - C. Primary Contact
 - D. Email

Answers

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1. C
2. C
3. A
4. B
5. C
6. B
7. B
8. C
9. C
10. C

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Explanations

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1. When Third-party Risk is integrated with Policy and Compliance and Risk applications, the control status is automatically updated after the third-party risk assessment has moved to which state?

A. Responses received

B. Generating observations

C. Finalizing with third-party

D. The status updates as soon as the contact Submits the assessment

In this integration, control status updates are tied to the third-party risk assessment's lifecycle. The automatic update happens at the point when the assessment is moving into the stage of Finalizing with third-party because that signals that all third-party input is being completed and the data is ready to be finalized and synchronized with policy, compliance, and risk records. This ensures the control status reflects a complete, reviewed assessment rather than intermediate steps. Intermediary states like Responses received or Generating observations involve data collection or processing that isn't yet finalized for propagation. And updating as soon as the contact submits would occur too early, before the assessment has been fully reviewed and finalized with the third party.

2. Which configuration option is described as the cloud-based solution in the material?

A. Open-source platform

B. On-premise software

C. Cloud-based solution

D. Hosted solution

Understanding how software is delivered is what this item checks. A cloud-based solution is software provided from a service provider's cloud infrastructure and accessed over the internet, with the provider handling hosting, maintenance, and updates. That description matches the option labeled as the cloud-based solution, which is why it's the best fit for what the material describes. Open-source platform focuses on licensing and community development rather than where or how the software runs. On-premise software is installed and operated on your own hardware in your location, not over the internet. A hosted solution is run on remote servers managed by someone else, but the term cloud-based emphasizes scalable resources and internet delivery, which is what the material is highlighting.

3. The header bar in the Template Designer contains what?

A. Tabs that display different views and a menu of functions

B. User profile and settings

C. System status indicators

D. Help prompts and shortcuts

The header bar in the Template Designer is all about navigation and quick actions. It provides tabs that let you switch between different views (for example, the design view and a preview or other related views) so you can see how the template will look and behave from different angles. It also includes a menu of functions that gives you fast access to common tasks like saving, applying changes, or resetting, keeping your workflow smooth without leaving the editing area. This setup supports efficient editing by putting the most-used views and actions at your fingertips. Other elements like a user profile/settings area, system status indicators, or general help prompts aren't the main function of this header bar; they belong to broader parts of the interface and aren't focused on the core template-editing workflow.

4. Which of the following is NOT a typical feature of vendor portal configuration software?

- A. Automated email notifications to vendors
- B. Integration with social media platforms**
- C. Inventory management tools
- D. Multi-currency payment processing

The main idea here is what vendor portal configuration software is typically built to support: smooth procurement and supplier collaboration. Automated email notifications to vendors are standard because they keep suppliers informed about purchase orders, changes, shipments, and invoices without manual follow-up. Inventory management tools also fit well, since a portal often needs to show stock levels, lead times, and replenishment needs so procurement and suppliers stay in sync. Multi-currency payment processing is common too, especially for global supplier networks, as it helps handle payments in different currencies and reduces friction in international transactions. Integration with social media platforms, while useful for marketing or brand visibility, isn't a core or typical feature of vendor portal configuration software. The portal's focus is on orders, catalogs, communications, invoicing, and payments with suppliers, rather than managing social channels or marketing activities.

5. On the Contact record, the field for the Vendor name corresponds to which sys_user table field?

- A. vendor_name
- B. sn_vendor
- C. company**
- D. company_name

In ServiceNow, the Vendor name on a Contact is stored as a reference to the organization the contact is associated with, which is the company field on the sys_user record. The company field points to a record in the Company (core_company) table, representing the vendor or vendor organization. So the Vendor name on the Contact corresponds to the company field on sys_user. The other options don't fit because they aren't standard fields on the user record: vendor_name isn't a typical sys_user field, sn_vendor refers to a separate vendor table, and company_name isn't a sys_user field.

6. Which issue response generates an additional task?

- A. Defer
- B. Mitigate**
- C. Accept
- D. Fix

Mitigate is the choice that generates an additional task because reducing risk requires putting concrete controls in place, which you then plan, assign, and track as remediation activities. When you mitigate, you outline specific actions—such as deploying new safeguards, changing processes, or implementing a control—and these steps become remediation tasks with owners and due dates. That structured work item creation is what creates the extra task. In contrast, accepting the risk involves no remediation work; deferring delays action to a future point (often with a new due date), and fixing typically implies a direct, possibly single corrective step rather than a full set of ongoing remediation tasks.

7. What is a vendor portal?

- A. A software that manages vendor relationships
- B. An online platform where vendors can submit invoices and track payments**
- C. A virtual marketplace where vendors can sell their products
- D. A website where vendors can browse your products

A vendor portal is an online gateway provided by a buyer for its suppliers to interact with procurement and accounts payable processes. The defining function is that vendors can submit invoices and track payments through the portal, often tied to purchase orders and contract terms. This setup streamlines invoicing and payment status visibility, reduces back-and-forth emails, and usually supports secure document uploads, status updates, and communication with the buyer's AP team. While vendor management tools might focus on onboarding or risk, and marketplaces or product-browsing sites focus on selling or catalog access, the portal's core purpose is handling transactional interactions—submitting invoices and monitoring payment progress.

8. What happens to Vendor Risk Issues and their audit history when the associated vendor contact changes?

- A. They disappear from the portal
- B. They are archived and inaccessible
- C. They remain in the Vendor Assessment Portal**
- D. They become visible only in the platform view

When a vendor contact changes, risk issues and their audit history stay with the vendor's record and remain accessible in the Vendor Assessment Portal. The system keeps the history for accountability and continuity, so past actions, notes, and audits aren't lost just because a contact is updated. This ensures reviewers can trace what happened and when, regardless of changes in personnel. If issues disappeared or were archived, the audit trail would be lost or hidden, which would undermine traceability. If they were only visible in a separate platform view, those in the portal wouldn't have consistent access to the full history. So the correct behavior is that the issues and their audit history remain in the Vendor Assessment Portal.

9. What is the primary purpose of the Vendor Portal in relation to assessments?

- A. To track financial performance of vendors
- B. To manage human resources data
- C. To facilitate completion and sharing of assessments**
- D. To create marketing materials

The Vendor Portal is designed to streamline how assessments are completed and shared with your organization. It provides a secure space where vendors can log in, answer questionnaires, submit forms, upload supporting documents, and have their responses tracked in one place. This centralization makes it easy to see who has started or completed an assessment, send reminders, request edits, and pull a consolidated view for review and audit purposes. That focus on making the assessment process efficient and transparent is why this is the primary purpose. It's not about tracking vendors' financial performance, handling HR data, or creating marketing materials—those functions belong to other areas of the organization and aren't the portal's primary goal for assessments.

10. Which fields are included on the Vendor Contact form?

- A. Risk rating
- B. Rank tier
- C. Primary Contact
- D. Email

The key idea is that the Vendor Contact form is used to designate who the primary liaison is for the vendor. Having a field that marks the primary contact ensures there's a clear person to reach for communications, escalation, and risk-related updates. The other concepts—risk rating and rank tier—pertain to how the vendor is evaluated and categorized, not to who you contact. Email may be part of contact details, but the field that identifies the main point of contact is the Primary Contact.

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Next Steps

Congratulations on reaching the final section of this guide. You've taken a meaningful step toward passing your certification exam and advancing your career.

As you continue preparing, remember that consistent practice, review, and self-reflection are key to success. Make time to revisit difficult topics, simulate exam conditions, and track your progress along the way.

If you need help, have suggestions, or want to share feedback, we'd love to hear from you. Reach out to our team at hello@examzify.com.

Or visit your dedicated course page for more study tools and resources:

<https://servicenow3rdpartyriskmgmt.examzify.com>

We wish you the very best on your exam journey. You've got this!

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