CORL technologies

Transformative Healthcare Tech
VENDOR RISKS

Engaging in transformative movements like virtual care, personalized medicine, and predictive analytics leaves providers and payors with a greater variety of vendors than ever before.
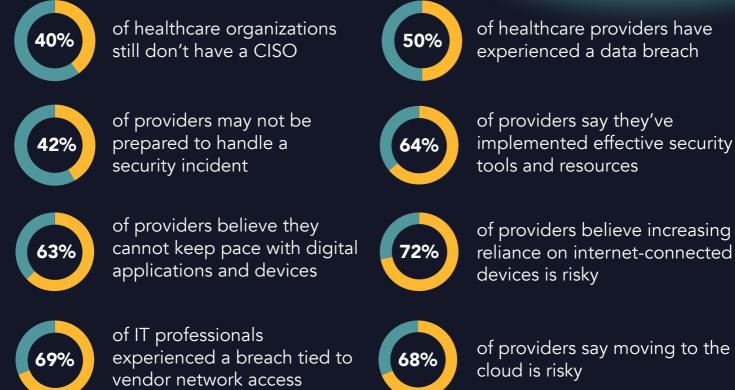
These vendors, who handle an unprecedented amount of PHI, have the potential to transform healthcare - but they also have the potential to threaten the very bedrock of patient trust.

The threat landscape has followed suit with a renewed commitment to compromising vendors through an increasingly sophisticated arsenal of tactics.

Is Healthcare Prepared to Combat Emerging Vendor Risks?
Perhaps Not...

40% of healthcare organizations still don't have a CISO

50% of healthcare providers have experienced a data breach

42% of providers may not be prepared to handle a security incident

64% of providers say they've implemented effective security tools and resources

63% of providers believe they cannot keep pace with digital applications and devices

72% of providers believe increasing reliance on internet-connected devices is risky

69% of IT professionals experienced a breach tied to vendor network access

68% of providers say moving to the cloud is risky

Top Areas of Healthcare Tech Adoption Are Also Top Cyber Risk Sources

Telehealth, driven by new utilization models that continue post-pandemic
Telehealth utilization has risen **38-fold** from pre-pandemic levels

mHealth, driven by new utilization models and the need for scalability
The global mHealth market is expected to grow at a **CAGR of 24.57 between 2021 and 2027**

Remote patient monitoring, driven by new utilization models and the need for scalability
The remote patient monitoring market is expected to reach **$117 billion** in 2025, up from $23 billion in 2020

Distributed cloud, driven by an increase in cloud adoption
36% of digital leaders in healthcare are **implementing distributed cloud**

Patient experience & personalized care, driven by an increase in cloud adoption
84% of international payors and **36%** of U.S. payors are considering **new technology to improve their personalized-care offerings**

Artificial intelligence & analytics, driven by a focus on data and predictive decision making
Healthcare analytics is expected to grow at a CAGR of 28.9 from 2021 to 2026

Medical devices, driven by increasing sophistication
1/3 of bedside IoT devices **contain critical cyber risks**

Revenue cycle, driven by the need for efficiency and accuracy
Revenue cycle is expected to grow at a **CAGR of 12 from 2021 to 2028**

Technology Led, Human Elevated.

CORL is the only Third-Party Risk Management (TPRM) solution dedicated to healthcare that **solves for risk**.

We transform TPRM teams into **healthcare technology adoption accelerators**, not roadblocks.

A stark contrast to TPRM tools that stop short of solving the problem, we are committed to solving for risk through a **service-centered approach** that supports healthcare organizations and their business associates through **every stage of the vendor lifecycle** - from sourcing and comparison to intake, implementation, maintenance, and contract closeout.

Our proactive approach to vendor validation, novel models for accessing and utilizing data, and suite of tools for strategic decision support **transform TPRM into the powerful business enabler** that it should be for everyone in the ecosystem.

Contact our team to learn more about how CORL solves for risk and can revolutionize your third-party vendor risk program.

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