

Stick the Landing

Best Practices and Guidelines for Effective Vendor Onboarding

Developing and Securing Successful Business Relationships with Vendors

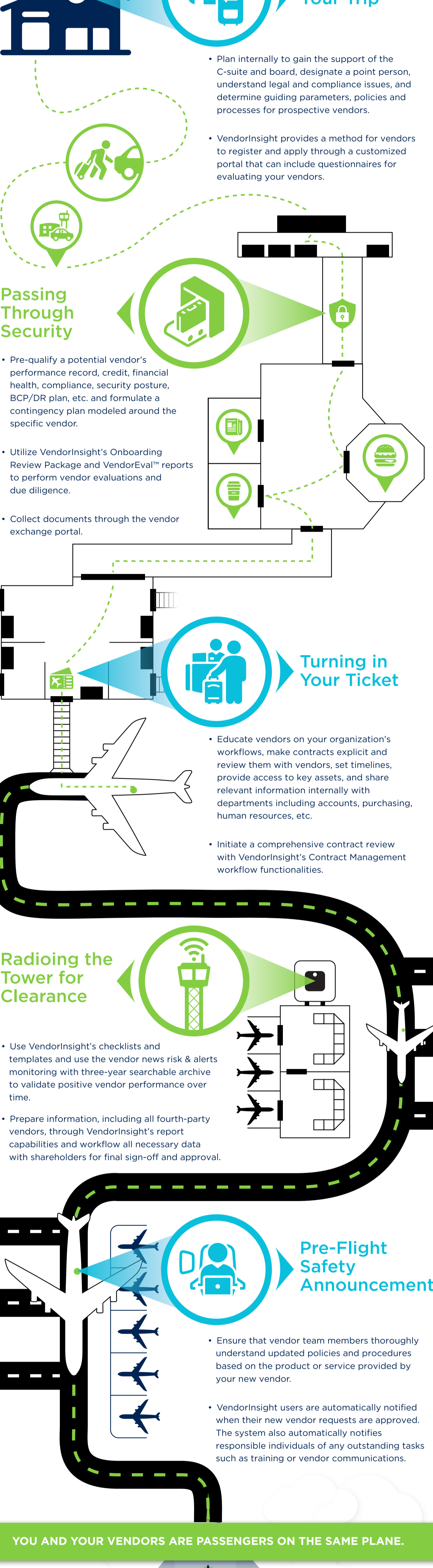
The enterprise-wide process of onboarding a new third-party vendor can build a lasting business relationship while mitigating risks posed by problematic vendors. It's also a lengthy and laborious process — not unlike trying to make your flight on time.

If you can plan for a trip, you can plan for onboarding a vendor. Read below about how VendorInsight can help you soar with a new vendor.

The Essential Steps for Evaluating and Onboarding a Supplier

How can you create a lasting and mutually beneficial dynamic with a vendor?

Follow these steps to success:



YOU AND YOUR VENDORS ARE PASSENGERS ON THE SAME PLANE.

Reach your destination together with VendorInsight

VENDORINSIGHT SIMPLIFIES AND STREAMLINES VENDOR ONBOARDING

VendorInsight aids customers in performing comprehensive evaluations and due diligence reviews of new vendors. The vendor management solution is supported by our vendor analysts who can provide you with a full vendor onboarding review package that includes the following VendorEval™ reports:

- Vendor Financial Review
- Vendor Control Audit Review
- Vendor Information Security Review
- Vendor BCP/DR Plan and Test Results Review
- Vendor Certificates of Insurance Review (COIs)
- Vendor Compliance Review
- Vendor Cyber Review with Continuous Monitoring Powered by NormShield™

In addition to these reports, VendorInsight includes a one-page vendor summary of all reports and adds an OFAC/SDN check and summary of vendor news and recent risk alerts. Your project team will have the required documentation to quickly review and approve or reject potential vendors.

You can also outsource your organization's onboarding process with VRM Pro™.

THE OUTSOURCING SERVICE CAN PERFORM:

- New Vendor Onboarding
- Contract Review & Data Entry
- Inherent & Residual Risk Assessments
- Continuous Monitoring/Alerting
- VendorEval™ Due Diligence Review
- SLA Monitoring & Performance Tracking

Ensure your vendor onboarding process is first class.