VendorInsight

## **Stick the Landing**

**Best Practices and Guidelines for Effective** Vendor Onboarding

## **Successful Business** Relationships with Vendors

**Developing and Securing** 

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.

and Onboarding a Supplier

onboarding a new third-party vendor

The enterprise-wide process of



The Essential Steps for Evaluating

# beneficial dynamic with a vendor?

How can you create a lasting and mutually

Follow these steps to success: Packing for



 VendorInsight provides a method for vendors to register and apply through a customized portal that can include questionnaires for

evaluating your vendors.

#### contingency plan modeled around the specific vendor. Utilize VendorInsight's Onboarding Review Package and VendorEval™ reports to perform vendor evaluations and due diligence.

**Passing** 

**Through** 

Security

· Pre-qualify a potential vendor's

performance record, credit, financial health, compliance, security posture, BCP/DR plan, etc. and formulate a

- · Collect documents through the vendor exchange portal.

Radioing the

· Use VendorInsight's checklists and

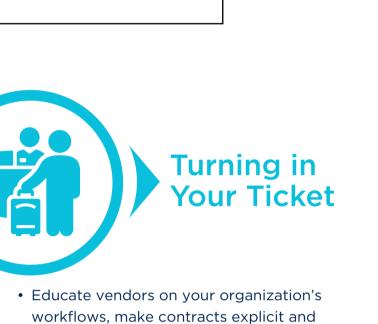
templates and use the vendor news risk & alerts monitoring with three-year searchable archive to validate positive vendor performance over

• Prepare information, including all fourth-party

**Tower for** 

Clearance

time.



review them with vendors, set timelines, provide access to key assets, and share

Initiate a comprehensive contract review

with VendorInsight's Contract Management

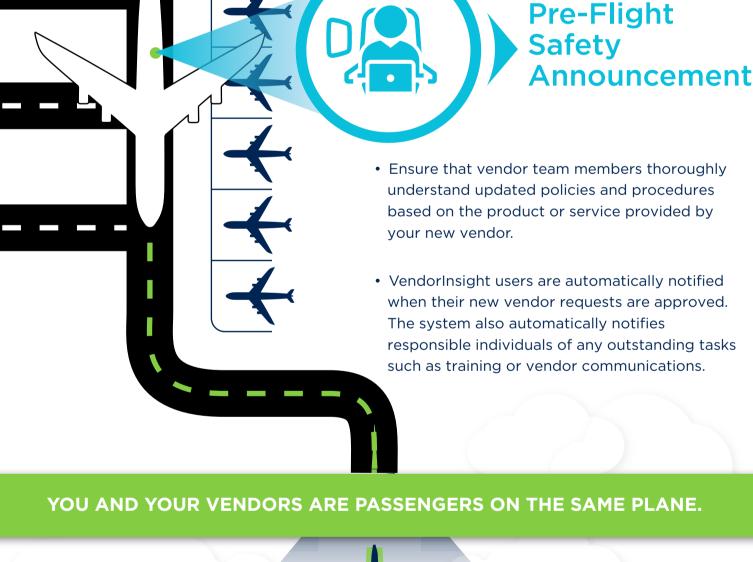
departments including accounts, purchasing,

relevant information internally with

human resources, etc.

workflow functionalities.

- vendors, through VendorInsight's report capabilities and workflow all necessary data with shareholders for final sign-off and approval.



### 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

Reach your destination together

with VendorInsight

**VENDORINSIGHT SIMPLIFIES AND** 

VendorInsight aids customers in performing

Vendor Control Audit Review

Vendor Information Security Review

Vendor BCP/DR Plan and Test Results Review

Vendor Certificates of Insurance Review (COIs)

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

comprehensive evaluations and due diligence reviews

of new vendors. The vendor management solution is

STREAMLINES VENDOR ONBOARDING

Vendor Compliance Review Vendor Cyber Review with Continuous Monitoring Powered by NormShield™

or reject potential vendors.

THE OUTSOURCING SERVICE **CAN PERFORM: New Vendor Onboarding** 

**SLA Monitoring & Performance Tracking** 

**Inherent & Residual Risk Assessments** Continuous Monitoring/Alerting VendorEval™ Due Diligence Review

**Contract Review & Data Entry** 

You can also outsource your organization's

onboarding process with VRM Pro™.

Ensure your vendor onboarding

process is first class.