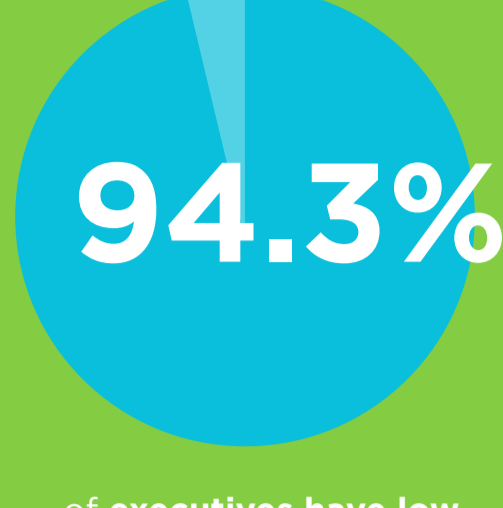


5 Reasons Vendor Risk Management is a **MUST** for Your Organization

Vendor management enables your organization to control costs, drive excellence and mitigate risks. But most companies don't have a robust, structured and comprehensive solution for managing vendors.



What can Vendor Risk Management do for your business?

of executives have low to moderate confidence in their risk management tools and technology

1. OPTIMIZED DECISION-MAKING

Make decisions about your vendor relationships with all of the information at your fingertips.



19% of vendor contracts are rated as high risk



Collect



Review



Assess

If you're not managing these relationships and mitigating your risks, your company can take a hit - in reputation and in the bottom line.

2. IMMEDIATE ROI

Losing track of your contracts can mean you're spending money on services you're no longer using. Reduced staff time spent managing vendor contracts, due diligence and in risk and compliance audits adds up to real savings.

On average, a company misses at least ONE material contract auto-renewal notice or date each year, resulting in

11-25% higher cost



300%
Internal Rate of Return

The solution costs less than a single employee

3. STAFF TIME VS AUTOMATION

Repetitive tasks, bottlenecks, lack of collaboration - find solutions through workflow automation.



of IT professionals say they spend more time today working with vendors than they did two years ago.



Turnkey automation



Industry-benchmark process workflow



Expertise built into processes



Consistency & Sustainability

Vendor management automation reduces workload and staff time on things like risk assessment and due diligence. Allow your team to focus on collaborating with vendors and getting work done, rather than contract management.

4. SCALABILITY, SECURITY, STABILITY

You need solutions that grow with your company. Look for a VRM that can serve you now and in the future.

- Value-oriented configurations for smaller organizations
- Full-featured implementations for large companies



58% vs.



37%

of companies using ad hoc monitoring experienced a third-party service disruption or data breach

of those that regularly monitor their providers and partners

5. SPEED-TO-IMPLEMENTATION

Don't spend months with IT teams implementing your vendor management solution.



days for implementation

Software as a Service provides you with easily configurable implementation and a platform that is always the most up-to-date version.

3x Software as a Service is on average less expensive than installed solutions

Start managing your vendors **MORE QUICKLY**. Manage your risk and **GAIN ROI IMMEDIATELY**.



Highly configurable



Easy-to-use interface



Expert support