



**SYNERGi®**

# VENDOR MANAGEMENT

## NEW LEGISLATION

With the rise of new legislation and regulation coupled with regular media coverage of breaches occurring from third party sources, the pressure is increasing like never before on businesses to effectively track and assess their supply chain and their vendor's risk and compliance.

Those responsible for this task within their enterprise are quickly realising that spreadsheet-based methods are no longer viable for managing the complexity of their vendor risk and compliance programmes, and they are now seeking a more intuitive and cost-effective solution.

## CHALLENGES OF USING MANUAL PROCESSES

Many organisations tend to manage their supply chain risk internally through manual processes; distributing, tracking and reporting on their numerous vendors through large amounts of spreadsheet questionnaires and filing them in their email inboxes.

Hiring people to do this means they are spending more time on arduous tasks when they could be utilising their time on the more skilled areas of implementing risk based programmes. Some organisations outsource these tasks to other countries but this option poses many risks associated with questionable governance standards.

## THE SOLUTION

**SYNERGi Vendor Management enables organisations to fully automate their vendor and risk assessment processes, giving your compliance teams a complete overview of supplier risk so that they can focus their effort where it is needed most.**

The platform can help you to easily capture existing third party data and gain a complete picture of your vendor landscape straight out of the box - helping you to easily track your vendors and ensure they stay compliant with ever-changing security standards.



# VALUE TO THE BUSINESS

## AUTOMATION BENEFITS

- + Pre-defined questionnaire templates readily available
- + Easily send, receive, evaluate and create remediation actions
- + Track upcoming, in-progress, completed and overdue assessments in real time
- + Avoid wasting time following up via phone or email
- + Ability to re-validate & re-issue previous questionnaire responses and evidence
- + Reduce audit fatigue
- + Risks can be automatically raised in the third party risk register
- + Meet GDPR, PCI and ISO obligations for managing third party risk

## REPORT ON YOUR VENDORS WITH CONFIDENCE

- + Get calculated risk metrics from vendor responses
- + Pie charts and tabular reports update in real time for effective reporting
- + Dashboards provide a centralised, singular view for all departments

## FOLLOW UP ACTION MANAGEMENT

- + Vendors are provided with secure login to complete relevant questionnaires
- + Reminders are automatically sent to the vendor saving you significant time

## OTHER KEY BENEFITS

- + Allows Information Security personnel to concentrate on security not admin
- + Financial savings including reducing potential fines associated with your supply chain
- + Reduce internal headcount and significantly reduce cost per assessment

## SYNERGi CYBER GRC PLATFORM

The vendor management module is one of our many products in our SYNERGi Cyber GRC platform.

SYNERGi can support the management and implementation of your information security objectives.

CONTACT US TODAY  
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