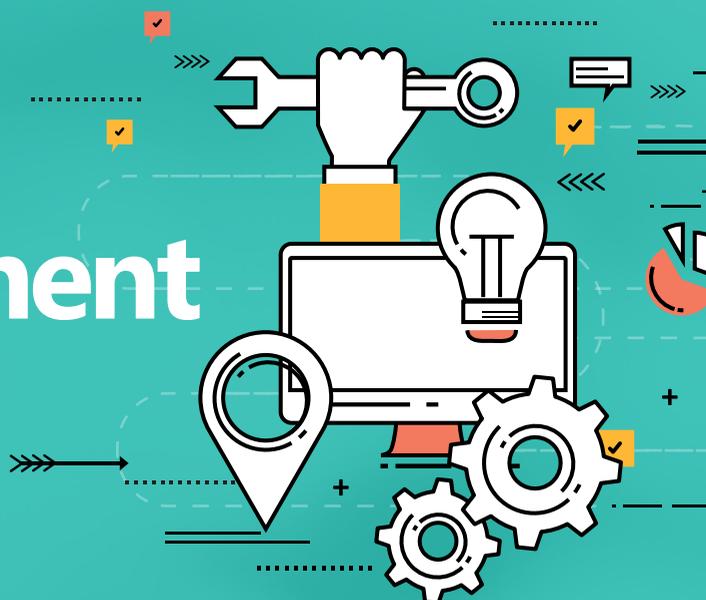


State of Vendor Management 2017



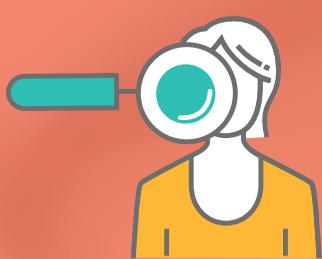
HIGHLIGHTS FROM THIS YEAR'S SURVEY



95%

of financial institutions have **five or fewer full-time-equivalent (FTE) employees** dedicated to vendor management.

Vendor management reports to the institution's risk committee or compliance function in **45% of financial institutions.**



14%

do not have any **FTEs** in a vendor management role.



81%

of financial institutions report that it is **very difficult** (23%) to garner business unit support for vendor management.



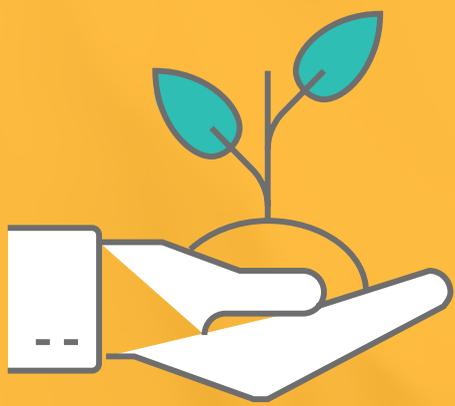
21%

of financial institutions **rely on Excel spreadsheets and Outlook reminders** to manage their vendor management program.



53%

of financial institutions have a **centralized approach to vendor management** and 30% have a hybrid model.



11%

of financial institutions indicated that their program was at **the lowest level of maturity.**

Only 3% ranked their program as being fully mature.

81%

of financial institutions predicted they would **achieve a maturity level of 7 out of 10 or higher by 2017.**



78%

of financial institutions have **updated their third party program** in the past year. That's good news.



41%

of financial institutions name **time to devote to vendor management** as the biggest challenge.

Download the full results in our whitepaper that will provide you with valuable insight into how your peers are keeping up with third party risk management

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