

Vendor Assessment

Overview (Client Profile)

Client Provides in-depth research data about vendors with secure, anonymous input from the community to provide a risk evaluation for a vendor. It's like Moody's credit ratings meets Angie's List for vendor risk management

Client Need

- To track compliance of several vendors, via spreadsheets and email
- Streamline process of assessment questionnaires being developed, processed, and maintained manually
- Solution for business units unable to easily share information on vendor risk and compliance

Solution

Application developed in .NET have ability for:

- Implemented Vendor Risk Management solution
- Ability to build generic questionnaire templates
- Ability to score questionnaires based on responses, and provide a forced ranking
- Ability to automatically manage questionnaire workflow
- Custom findings templates to identify issues

Project Impact

- Significantly reduced time and effort required to generate and distribute questionnaires
- Simplified the tracking of vendor responses by implementing workflow capabilities
- Significantly increased management's visibility to potential third party compliance issues
- Eliminated redundant and potentially erroneous vendor data