

PROCESSUNITY VENDOR CLOUD

Cloud-Based Third-Party Risk
Management Automation



EFFECTIVE & EFFICIENT VENDOR RISK MANAGEMENT

ProcessUnity Vendor Cloud is a software-as-a-service (SaaS) application that identifies and remediates risks posed by third-party service providers. Organizations of all sizes rely on Vendor Cloud for effective and efficient vendor risk management. Our automation tools help customers:

- **Reduce “busy work”:** Automated emails, notifications, electronic questionnaires and scoring reduce tedious, manual tasks.
- **Streamline vendor assessments:** Automatically determine questionnaire scope and complete assessments for more vendors in less time.
- **Improve reporting:** Interactive reports and dashboards provide real-time access to the state of third-party risk.
- **Incorporate external data services into due diligence:** Connect external news feeds and enterprise systems for full visibility into vendor risk.

The cloud-based solution automates the key phases of the third-party risk management lifecycle, including:

- Onboarding
- Due Diligence
- Self-Assessments
- On-Site Control Assessments
- Performance Reviews
- Contract Reviews
- SLA Monitoring
- Issue Management

Interactive dashboards give management visibility into ongoing risk assessment progress, the status of remediation activity and vendor ratings.



ONBOARDING

ProcessUnity streamlines your vendor onboarding process, establishing a standard method to introduce a potential provider into your vendor database.

- **Screen for service overlap:** With all vendor profiles in a single database, requestors are alerted to previously established vendor relationships within a given provider category.
- **Determine vendor criticality and confidentiality risk levels:** Based on inherent risk scores, Vendor Cloud ensures that vendors with genuine risk potential receive sufficient vetting, while not wasting time and resources on low-risk providers.
- **Create relevant assessment question sets:** Vendor Cloud applies category and risk considerations to assemble sets of relevant questions for each vendor, eliminating hundreds of time-wasting queries.

Based on the services provided and the level of data access, Vendor Cloud automatically determines vendor criticality.

The image shows a person interacting with a laptop displaying the 'Third Party Risk Management' software. The main window is titled 'VENDOR REQUEST FORM' and is divided into several sections:

- Vendor Information:** Includes fields for Vendor Name (ABC Company), Description (New RFP process initiated for ABC Company), and Vendor Website Address (123 Main St).
- Basic Information:** Includes Vendor Name (ABC Company), Vendor Contact Name (Steve Cabilla), and Vendor Contact Email (867-657-7282).
- Vendor Relationship:** Includes Type of Vendor (Sourcing) and Products or Services Provided by Vendor (DOC - Documents, Records & Related; FIN - Financial Services & Related).
- Service Information:** A series of questions to determine risk levels, such as 'Will this vendor provide products or services essential to the operation of the company?' and 'Will this vendor have access to employee data, customer/borrower data or other?'.
- Initial Confidentiality Rating:** A red box indicating the risk level.

SELF ASSESSMENTS

Spreadsheet-based questionnaires make it difficult to distribute relevant question sets to the appropriate vendors; distribution and completion records must be tracked manually; and timelines may be easily missed by busy diligence teams facing multiple deadlines.

Vendor Cloud automates vendor self-assessments with tools for:

- **Scheduling alerts:** Vendor Cloud automatically pushes assessment notifications to your team and your vendors.
- **Assembling and distributing questionnaires:** Vendors receive only the questions that are relevant to them. They complete their questionnaire via a secure, online vendor portal.
- **Tracking “preferred responses”:** Vendor Cloud flags responses in accordance with your expectations, assigning scores based on acceptable, unacceptable or questionable responses.
- **Monitoring completion status:** As deadlines approach, the system pushes alerts and escalation notifications to internal teams and vendors.

Situation	% Answered	Analyst	Vendor Contact	Planned Start	Planned Completion	Actual Completion	
Internal Assessment	Completed Early	100.0%	Kyle Brown	Jennifer Smith (Baldwin)	26-Nov-2013	20-Feb-2014	08-Jan-2014
Internal Assessment	Completed Early	100.0%	Kyle Brown	Jennifer Smith (Baldwin)	25-Jan-2014	27-Apr-2014	11-Mar-2014
Internal Assessment	Overdue	100.0%	Kyle Brown	Jennifer Smith (Baldwin)	09-Feb-2014	22-May-2014	
Anti-Bribery Assessment	Overdue	100.0%	Kyle Brown	Jennifer Smith (Baldwin)	14-Jan-2015		
Anti-Corruption	Overdue	94.2%	Kyle Brown	Jennifer Smith (Baldwin)	16-Mar-2015		
Anti-Corruption	Overdue	100.0%	Kyle Brown	Amy Sampson (JEC Company)	15-Mar-2015	01-Jun-2015	
Performance Review Vendor Performance Assessment 2013	Overdue	100.0%	Kyle Brown	Elijah Manning (Baldwin)	30-Jun-2015	17-Jul-2015	
Performance Review Vendor Performance Assessment 2013	Overdue	100.0%	Kyle Brown		02-Sep-2015	31-Oct-2015	
Self Assessment	Overdue	100.0%	Kyle Brown	Jennifer Smith (Baldwin)	23-Sep-2013	17-Dec-2013	
Self Assessment	Completed Early	100.0%	Kyle Brown	Jennifer Smith (Baldwin)	05-Sep-2014	05-Oct-2014	03-Sep-2014
Self Assessment	Completed Late	100.0%	Kyle Brown	Mary Ivers (Norfolk)	21-Sep-2014	21-Dec-2014	30-Oct-2014
Self Assessment	Completed Late	100.0%	Kyle Brown	Jennifer Smith (Baldwin)	30-Sep-2014	30-Oct-2014	01-Nov-2014
Self Assessment	Pending	100.0%	Kyle Brown	Jennifer Smith (Baldwin)	01-Jan-2015	31-Jan-2016	
Self Assessment	Completed Early	100.0%	Kyle Brown	Jennifer Smith (Baldwin)	27-Jan-2015	27-Feb-2015	21-Feb-2014
Self Assessment	Overdue		Kyle Brown	Jennifer Smith (Baldwin)	22-May-2014	25-Jun-2014	
Self Assessment	Overdue		Kyle Brown	Alisa Cross (ACME)	02-Oct-2014	31-Oct-2014	
Self Assessment	Overdue		Kyle Brown	Jennifer Smith (Baldwin)	03-Jun-2014		

The Vendor Self-Assessment Status report displays the current state of each vendor risk assessment.

ON-SITE CONTROL ASSESSMENTS

At times, asking questions is not enough: when vendors provide mission-critical functions, or have access to sensitive data, your organization may need to schedule on-site visits to make visual verification of compliance and contract conformance. Vendor Cloud empowers your assessment teams with everything they need to conduct and document on-site vendor control assessments, including:

- **Control libraries with test procedures:** Vendor Cloud assigns the appropriate set of controls to your team depending on the services provided by the vendor. Test procedures can be prescribed to explain what needs to be done, what needs to be inspected, and how compliance should be measured.
- **Results compilation:** Vendor Cloud compiles vendor control assessment observations into reports that are also rolled into the vendor's risk profile, informing that vendor's overall risk health score.



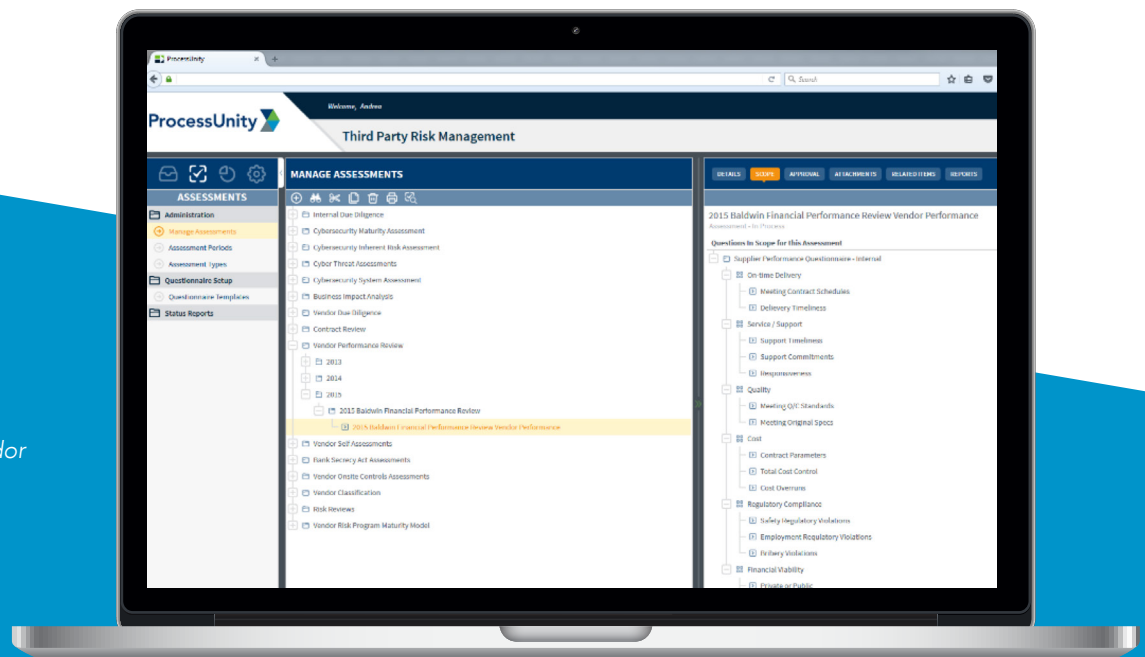
Manage on-site vendor risk controls assessments.

PERFORMANCE REVIEWS

After initiating a partnership, your primary concern shifts from what promises must be made to how well those promises have been kept. Vendor Cloud consolidates vendor performance reviews into a consistent, manageable process that ensures visibility over the lifespan of the vendor relationship. Through Vendor Cloud, you can:

- **Assign and schedule responsibilities:** Every vendor is assigned to the most appropriate line of business. Internal representatives get regularly scheduled performance questionnaires mapped to contract-related domains and risk categories.
- **Inform contract renewals:** Insights gathered from performance reviews become integrated into the vendor's profile, informing subsequent vendor negotiations with hard evidence for determining whether the contract should be:
 - » Supplemented with additional terms and conditions
 - » Renegotiated in terms of fees and timelines
 - » Discontinued altogether

Configure and conduct vendor performance reviews.



CONTRACT REVIEWS

To manage vendors you need to manage complex contracts and their related appendices. Vendor Cloud creates both a centralized repository and a unified process for contract management, replacing haphazard manual tracking with automated accountability.

- **Automate vendor contract reviews:** Vendor Cloud pushes contracts to the right personnel, at the right times, for reviews and signatures. As each party fulfills its obligations, the document is automatically shuttled to the next appropriate party in your predefined approval workflow.
- **Capture important contract metadata:** Simplify management by consolidating all the important information about your contracts in one place. Through Vendor Cloud, you can record, track and monitor unique contract identifiers, contract values, signatures, expiration dates, contact information and much more.



Vendor Cloud streamlines the vendor contract review process.

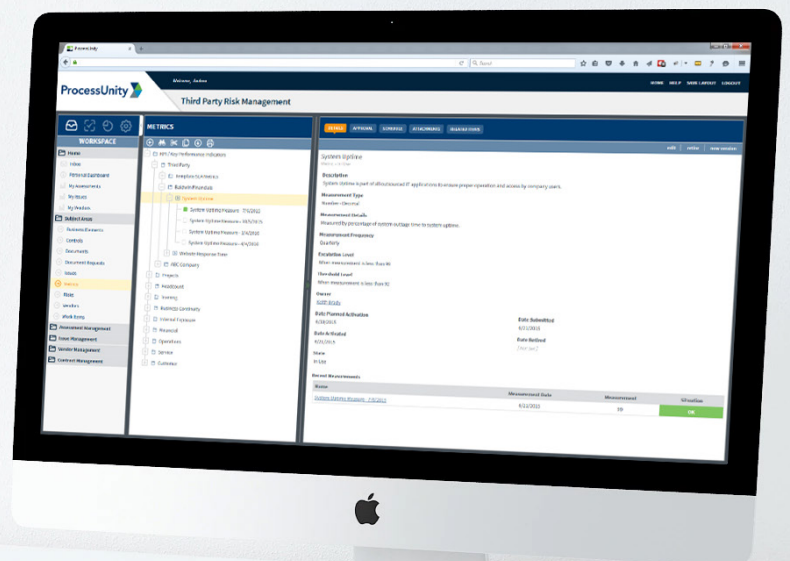
SLA MONITORING

Every vendor engagement is a work in progress. To manage that progress, you need an efficient way to document KPIs, monitor activity, record observations, and review overall status at a glance.

Vendor Cloud provides a common platform, accessible to all authorized parties, on which they compare vendor activity against established service level agreements (SLAs). Through the platform you are able to:

- Document SLAs on one dashboard for instant visibility
- Invite authorized parties, both in your organization and in your vendor's, to record performance
- Set threshold terms and alerts to establish acceptable data points and distribute alerts when they are not met
- Create trend reports for management assessment on the dashboard

Review vendor SLA metrics with built-in reports.



ISSUE MANAGEMENT

Through assessments, performance reviews, and SLA monitoring, you may surface issues that demand attention. But few enterprises have formal processes for tracking issues, and even fewer have software solutions that integrate issue management from instigation through resolution.

Vendor Cloud fills an important third-party risk management gap, providing a common workspace for vendor issue management. Through the platform, you gain step-by-step control, a place where you and your colleagues can:

- Document and record issues that merit attention
- Assign responsibilities to appropriate responders
- Track progress on actions and status
- Invite vendors to contribute their actions/inputs to an edited interface limited to the elements you select and control
- Produce reports that can be filtered for different vendors, different constituents

Vendor Risk Management
issues summary



VENDOR RISK MANAGEMENT... SIMPLIFIED

Why do companies choose ProcessUnity Vendor Cloud for Third-Party Risk Management?



It's Cloud-based: Our software-as-a-service system features automatic system updates / upgrades and includes customer support.



Our easy-to-use interface: A point-and-click interface, dashboards, alerts and online help make our tools the easiest to use.



Your team can configure it: Business users can configure our tools to fit their programs and processes without having to call IT.



It deploys quickly: Most customer implementations are completed within 30 days.



Our flexible pricing: Tiered pricing plans allow customers to purchase only the features, functions and licenses they need.

Get Started on the Road to
Automation with a Custom Demo
www.processunity.com/contact



View more resources on
www.ProcessUnity.com



See how we do it.
**Watch the Five-Minute
Vendor Cloud Demo**



Interested in learning more?
**Four Keys to Successful
Vendor Risk Management**



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