



Focus your efforts on your critical vendors

Not all vendors are created equal — a select few will be critical in nature and those vendors should be monitored & managed throughout the relationship. The **Risk Reviews Module** lets you know who your high-risk vendors are and where to focus more of your time & energy.

What Makes A Vendor High-Risk Or Critical?

The vendor performs a critical business function

Your company is highly dependent on the vendor

The vendor cannot be easily replaced by another vendor or in-house

The vendor has access to non-public confidential information

The vendor has internal issues — e.g. financial, leadership, operational concerns

The vendor is increasingly providing poor performance, support, etc.

You can determine risk by several available methods:

1) Questions & answers

Answer a series of customized questions — the total point value is then compared against your risk level point thresholds to arrive at the vendor's risk level.

2) Risk matrix

Select individual risk levels in a grid format to arrive at the vendor's overall risk level.

3) Manual

If you use another program or method to assess risk, you can manually select the risk level in VendorRisk and you'll still be able to reap the benefits of receiving email reminders of upcoming reviews, running reports, etc.

Lets you customize your risk levels

By default VendorRisk uses "Low", "Medium" and "High", but you can easily customize those risk levels to fit your current risk approach.

Current customers use other levels such as "Not critical", "Moderately critical" and "Critical" or tiers, such as "Tier 1", "Tier 2", etc.

Automates the scheduling of risk reviews

By entering a "next review date" and the review frequency, VendorRisk will notify you ahead of time that a risk review is due. When you complete the review, it will then automatically set the "next review date" to the appropriate date in the future.

Features Included:

- Perform unlimited risk reviews
- Create unlimited risk templates
- Export risk assessments to Excel
- Use your own risk levels & point thresholds
- Save risk assessment details page to PDF
- Create up to 10 custom risk review fields
- Upload unlimited risk-related documents
- Receive email alerts for upcoming risk reviews & those needing approval
- Create unlimited risk assessment reports
- Create risk review committees that can approve/reject submitted reviews

Supports the review process

If your completed risk reviews need to be approved by a review committee (even if just one person), then you can establish review committees and send an email with instructions to view the completed review. The committee can then approve or reject the review.

Learn more about VendorRisk & how it can help your company

vendorrisk.com

support@vendorrisk.com

(800)-897-5810