

Edgile Case Study: Multi-National Technology Company

Technology company based in the US, which has e-commerce, cloud computing, digital streaming, and artificial intelligence offerings

Challenge

- Manual process for vendor tiering
- High volume of vendor requests
- Global pandemic mounting pressure on supply chain

Goal

- Identify, monitor and resolve vendor issues and risks
- Report on vendor issues by department
- Centralize vendor risk management within a single platform

ServiceNow Products

- Vendor Risk Management
- Policy and Compliance Management

Edgile Approach

- Created interactive dashboard reporting to track open vendor risks and issues by department
- Automated Issue generation, classification, and remediation – Created Issue workflow to generate, apply risk ratings, and prioritize Issues using the ServiceNow Vendor Portal
- Automated vendor onboarding – automatically update prospective vendors with information and documentation gathered during due diligence activities
- Over 30,000 vendors on-boarded into ServiceNow and ready for recurring assessments

Results



Reduced time to perform control tests and risk assessments



Reduced turn-around time on vendor on-boarding



Better experience with business users



Faster on-boarding of new laws and regulations



Improved quality and consistency