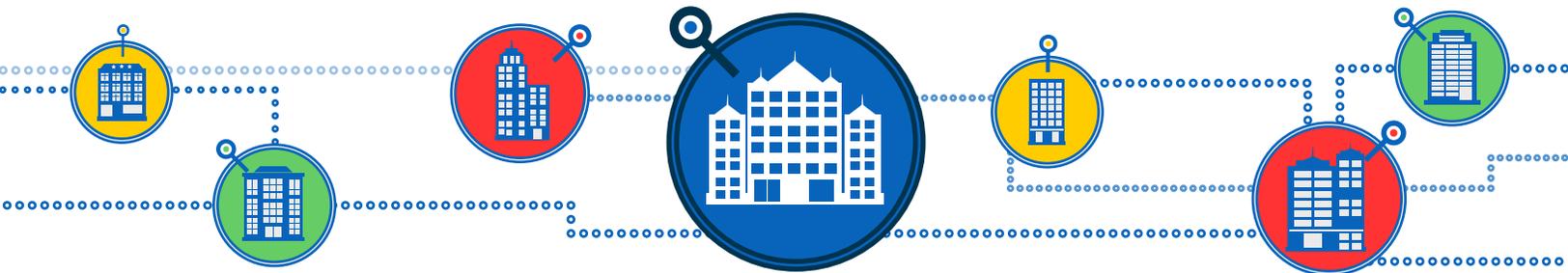




Vendor Risk Management

in the COVID-19 environment and beyond



Rapidly expanding third-party digital services create new risks

In the face of a global pandemic, organizations are accelerating their reliance on third party vendors, partners, supply chains and external digital services. This is also accelerating risk. Companies that recognize the value of an end-to-end holistic and sustainable risk management approach will be on much better footing as the current business disruption plays out over time.

Automation enables business intelligence to reduce risks

Organizations taking advantage of vendor risk management automation are staying ahead of the curve because of their ability to:

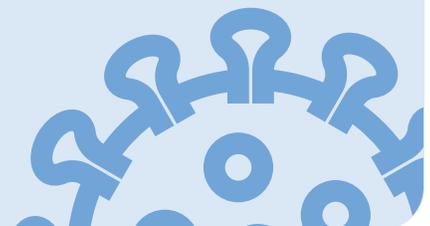
- Refresh of **financial viability** ratings
- **Reduce costs** and **avoid unnecessary expenditures**
- **Business Continuity** status requests
- Weekly confirmation that the **vendor is operational**
- **Avoid preventable/knowable breaches** with better risk intelligence
- Scenario-specific requests (e.g., unique to supply chain and circumstances)



NEWS

As of March 27, 2020

The United States and most other countries are facing unprecedented disruptions due to COVID-19. Remote workforces are expanding rapidly which is helping to minimize operational impacts in some areas. But the business impacts of global supply chain disruptions, ratings downgrades and increasing numbers of suppliers closing down are not yet fully understood.



Benefits of automation in vendor risk management

The ServiceNow Vendor Risk Management application provides a centralized process for managing a vendor portfolio. This enterprise-grade solution can scale to thousands of vendors and offers automated workflows with alerts and notifications. Eighty percent of the Fortune 500 are already using the ServiceNow platform and are positioned to benefit from the application's automation capabilities and streamlined processes for a competitive advantage.

- Rapidly on-board vendors with uploading of pre-existing completed SIG Lite/Full questionnaires
- Inventory of vendors with rated risk tiers
- Vendor service assignment with spend analysis and analytics
- Detailed vendor assessments with evidence (e.g., information security, privacy, BCP)
- Streamlined process to request, store and refresh supporting materials (e.g., certificate of insurance, business associate agreement, privacy and security policy)
- Ability to track remediation and refresh risk profiles of the vendors
- Ability to re-score vendor risks without burdening the business (e.g., circumstances change and scoring models are refreshed to recalculate)
- Easy association with other ServiceNow data assets (e.g., CMDB, Business Hierarchy, Application Portfolio Management)
- Improved risk-based pre-contract vendor selection capabilities
- Reduced time to assess and deliver facts to decision makers
- Efficient communications and collaboration between the business sponsors, vendors and TPRM team

80%
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SERVICENOW PLATFORM

Connect with Edgile to get started

Our Vendor Risk Management Quick Start packages include workflows, configurations and pre-built reports. Edgile can deploy the ServiceNow GRC Vendor Risk Management module, integrate it with complimentary platforms and provide ongoing managed services. We offer solution accelerators for under \$100,000 that quickly get critical answers to the third-party risk management (TPRM) team and help clients achieve rapid success in a cost-effective manner.

For details on how you can optimize your existing TPRM program through the ServiceNow GRC Vendor Risk Management application, please contact:



Brandon Sprankle, Edgile Managing Director
(412) 298-1278
brandon.sprankle@edgile.com



Brian Rizman, Edgile Partner
(908) 489-3293
brian.rizman@edgile.com

About ServiceNow

ServiceNow (NYSE: NOW) is making the world of work, work better for people. Our cloud-based platform and solutions deliver digital workflows that create great experiences and unlock productivity for employees and the enterprise. For more information, visit: www.servicenow.com.

About Edgile: We Secure the Modern EnterpriseSM

Founded by ex-Big 4 leaders in 2001, Edgile is the trusted cyber risk and regulatory compliance consulting firm with deep expertise in Integrated Risk Management (IRM/GRC), Cloud Security and Identity and Access Management (IAM). We secure the modern enterprise by developing on-premises and cloud programs that increase business agility and create a competitive advantage for our clients. To learn more, visit www.edgile.com.