

Supplier Risk Management

Centrally assess, analyze, track and continuously monitor risks across the supplier lifecycle

A supplier’s ability to fulfill orders and deliver services can be disrupted by everything from cybersecurity failures and regulatory violations to geopolitical events and health crises. However, many organizations attempt to manage supplier risks using a complicated web of disparate tools. This approach leaves blind spots in risk visibility, slows onboarding, and complicates ongoing supplier risk management (SRM) activities.

Create a single source of the truth for supplier risk

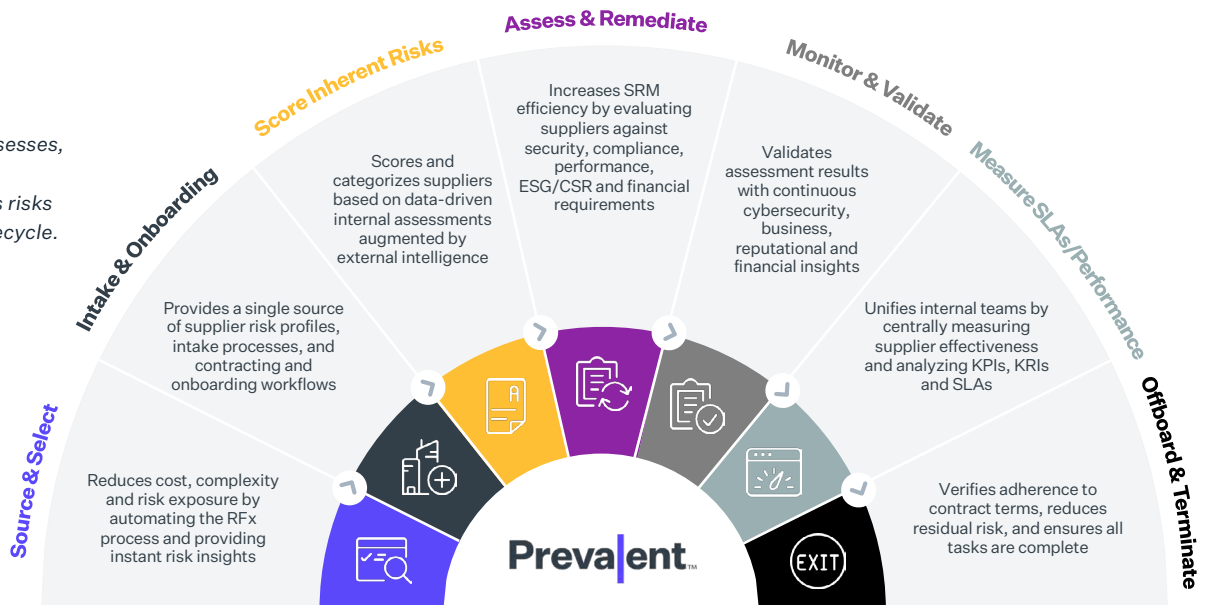
Prevalent™ enables procurement, IT and supplier management teams to streamline risk assessments and continuously monitor for new risks at every stage the supplier relationship.

The solution centralizes, correlates and analyzes supplier data from several sources, while facilitating workflows to unify everyone involved in your SRM program. As a result, your organization benefits from accelerated supplier onboarding, increased efficiency, and a more secure supply chain.

Key Benefits

- Make faster and more informed onboarding decisions with automated evaluations backed by external risk intelligence
- Improve visibility across teams by unifying data from multiple sources into a single source of the truth
- Stay on top of emerging supplier risks with continuous cyber, business, reputational and financial monitoring
- Strengthen resilience by centralizing risk visibility and speeding workflows across the supplier lifecycle

Prevalent centrally assesses, analyzes, tracks, and continuously monitors risks across the supplier lifecycle.



Key Features

RFx Management

Centralize RFP and RFI distribution, comparison and management. Automatically migrate selected suppliers to contracting or pre-contract due diligence workflows.

Risk Profiling Snapshot

Add intelligence to supplier pre-contract due diligence with insights into demographics, 4th-party technologies, ESG and CPI scores, business and reputational events, data breach history, and financial performance.

Contract Lifecycle Management

Centralize supplier contract onboarding, distribution, discussion, retention and review. Leverage workflow to ensure that contracts enforce supplier resilience measures.

Supplier Intake & Onboarding

Accelerate onboarding and eliminate manual processes by importing suppliers through an intake form, spreadsheet template, or API connection to your procurement solution.

Detailed Supplier Profile

Build a comprehensive supplier profile that includes beneficial ownership, financial performance, CPI scores, Modern Slavery statements, industry intelligence, business insights, and potentially risky 4th-party relationships.

Inherent Risk Scoring

Leverage a simple questionnaire with clear scoring to track and quantify inherent risks, tier suppliers, and inform the scope and frequency of subsequent assessments.

Comprehensive Assessment Library

Leverage the largest library of assessments available, with 200+ templates covering topics from IT security and data privacy, to ESG, ABAC and more. Or build and customize your own assessments with a simple drag-and-drop wizard.

Virtual Third-Party Risk Advisor

Leverage a conversational AI trained on billions of events and more than 20 years of experience to deliver expert risk management insights in the context of industry guidelines such as NIST, ISO, SOC 2 and others.

Unified Supplier Monitoring

Score supplier risk based on data aggregated from multiple sources of cyber, financial, reputational, ESG, business event, sanctions, PEP, CPI, and state-owned enterprise intelligence.

Central Risk Register

Validate business controls by normalizing, correlating and analyzing assessment results with intelligence from continuous risk monitoring.

Workflow to Automate Actions

Leverage an automation and rules engine that can suggest actions or adjust risk scores based on assessment results and external data feeds. Automatically create tasks and assign owners to track issues to conclusion.

Built-in Remediation Guidance

Take actionable steps to reduce supplier risk with built-in remediation recommendations and guidance.

Analytics & Reporting

Reveal risk trends, statuses, and exceptions to common behavior with embedded machine learning insights.

Compliance Mapping

Visualize and address compliance requirements by automatically mapping assessment results to regulatory requirements and IT controls frameworks.

Supplier Ecosystem Mapping

Identify relationships between your organization and third, fourth and Nth parties to discover dependencies and risks in your extended supplier ecosystem.

Performance & SLA Reporting

View contract status, attributes, performance metrics and more with a centralized, customizable dashboard.

Offboarding & Termination

Leverage customizable surveys and workflows to report on system access, data destruction, access management, compliance with relevant laws, final payments and more.

“Prevalent has supported our journey to evolve and adapt our supplier monitoring process.”

- Large Automotive Manufacturer

Learn more at www.prevalent.net