

Vendor Register

Document and manage Third Parties engaged with your business.

Functionality

- ✓ Ability to assign ownership (relationship manager) of such third parties to individuals in the organisation.
- ✓ Ability to assign approvers for the Vendor relationship.
- ✓ Ability to define and document the Vendor relationship status (examples: New, Active and Inactive)
- ✓ Ability to classify third parties based on the industry
- ✓ Ability to tag a Vendor to the organisation level (business unit/hierarchy)
- ✓ Ability to specify the criticality of the services provided by the third-party.
- ✓ Ability to link actual products and services, applications and devices supported/provided by the Vendor for improved visibility of Vendor performance.
- ✓ Ability to upload actual contract documents for complete visibility.
- ✓ Ability to add one or more engagements (projects) for each Vendor.
- ✓ Ability to specify the engagement type (Professional Services, Software Services, Building Maintenance and Cloud Services)
- ✓ Ability to specify the engagement term, total value and annual value.
- ✓ Ability to conduct detailed Vendor assessments based on locality, current policies and procedures followed, architecture (if applicable) and physical security.
- ✓ Ability to define custom Vendor assessments in addition to the out of the box templates.
- ✓ Ability to provide an overall rating based on the survey/assessment results
- ✓ Ability to configure assessment workflow to manage review and approvals.

Contract Register

Document and manage your contractual arrangements with third parties engaged with your organisation.

Functionality

- ✓ Ability to define various types of Agreements, such as Licences, NDAs, etc.
- ✓ Ability to define owner and approver along with the status of the agreement (Not Started, In Progress, Waiting for Approval, Approved or On Hold).
- ✓ Ability to define next review date and previous review dates so that agreements are reviewed and updated in a timely manner.
- ✓ Ability to attach actual signed documents for complete visibility.
- ✓ Ability to assign tasks or actions that may be necessary for a given agreement.
- ✓ Ability to add or link issues that may be applicable to the agreement.
- ✓ Ability to create and manage one or more contracts for a given MSA. This is recorded using the Contract Form.
- ✓ Ability to classify contracts into various categories.
- ✓ Ability to specify contract term, start date and expiry dates.
- ✓ Ability to define owner and approver along with the status of the contract (Not Started, In Progress, Waiting for Approval, Approved or On Hold).
- ✓ Ability to define next review date and previous review dates so that contracts are reviewed and updated in a timely manner.
- ✓ Ability to view most recent assessment details such as, assessed by, date and result.
- ✓ Ability to launch assessment surveys to the contract owner to

Onboarding

Manage end to end vendor onboarding from a single system to ensure consistency and compliance.

- ✓ Ability to define assessment templates in addition to the out of the box templates.
- ✓ Ability to assign tasks or actions that may be necessary for a given contract.
- ✓ Ability to add or link issues that may be applicable to the contract.

Functionality

- ✓ Ability to define a consistent Vendor onboarding process
- ✓ Ability to conduct risk assessment based during onboarding
- ✓ Ability to undertake different onboarding steps based on vendor type, location or risk assessment
- ✓ Ability to issue questionnaires to vendor manager or vendor to aid in risk assessments
- ✓ Ability to issue due diligence questionnaires
- ✓ Ability to score and weight question responses
- ✓ Ability to set score thresholds to automatically create questionnaire results

Vendor Risk

Document and manage risks linked to the Third Parties engaged with your business.

Functionality

- ✓ Ability to document Risk Drivers such as Internal, External or Emerging Risks
- ✓ Ability to document the risk sources such as Assessment, Audit, Workshop and Investigation.
- ✓ Ability to tag key stakeholders for each risk such as Finance, Customer, Third-Party, etc.
- ✓ Ability to define owner and approver along with the status of the risk (Not Started, In Progress, Waiting for Approval, Approved or On Hold).
- ✓ Ability to define next review date and previous review dates so that risks are reviewed and updated in a timely manner.
- ✓ Ability to document potential loss/Financial Impact to assist in quantification of the risk.
- ✓ Ability to add business context information to the risk. Examples are,
 1. Organisation Levels
 2. Other Third Parties involved
- ✓ Ability to document Inherent and Residual Risk Assessment (Qualitative) for a given risk based on Impact and Likelihood values. (Out of the box is 5x5 risk matrix)
- ✓ Ability to visually create and manage risk matrix (3x3, 4x4, 5x5, etc.) based on your business requirements.
- ✓ Ability to colour code the risk ratings on the form for better visibility of risk (example, RAG for Risk Ratings).

Security Roles

Vendor Contract Manager

Full (Create, view, edit and delete) access to Technology Assets, MSAs, Third Parties, Contracts and Engagements.

Vendor Contract Owner

Create, view and edit access to MSA, Contracts and Engagements that they own. View only access to Technology Assets, Site/Location and Products or Services.

Administrator

Administration access to all objects and ability to make configuration changes