

Software Module - Add-On

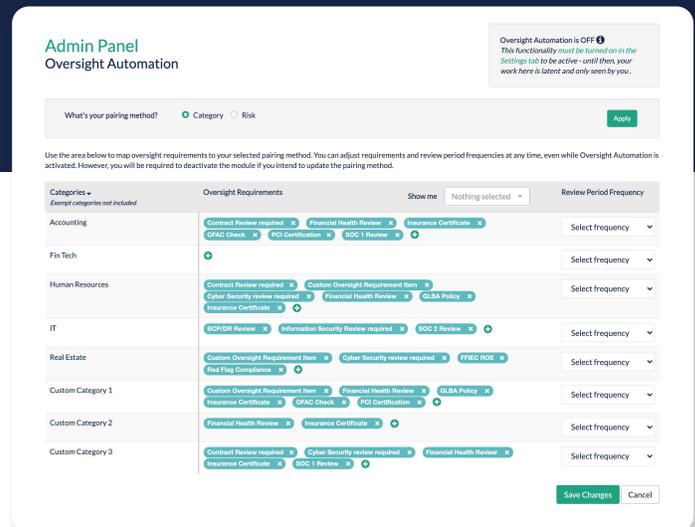
Oversight Automation

Streamline the due diligence process through the automatic assignment of oversight requirements and frequency.

Overview

Vendor due diligence should be risk-based and tailored to match the product or service. With managing potentially hundreds of vendors, the process of identifying what due diligence needs to be performed on each can be very time-consuming and cumbersome in itself.

Venminder's Oversight Automation Module enables administrative definition and systematic automation of the type and frequency of oversight required on a vendor based on either their category or combination of risk factors (inherent risk rating, NPI access and vendor criticality).



Automate what oversight tasks are assigned inside the Venminder Third-Party Risk Management Platform based off configurable classifications

Key Benefits



Ensure the required vendor due diligence is completed

Administrators provide the team with a clear, automated outline of what needs to be gathered, reviewed and completed on vendors based on specific criteria that they can determine based off the organization's vendor management policy and regulatory expectations.



Increase vendor due diligence efficiency

By automating the process with systematic assignment and scheduling, you can save time on due diligence task designation and build efficiencies in this process.



Drive consistency and compliance

By systematically assigning what is required on vendor types, the appropriate level of due diligence is consistently completed for each vendor fitting the defined automation requirements and shows a trail of that activity.

Learn more at venminder.com or call **1 (888) 836-6463**