

Software Module - Add-On

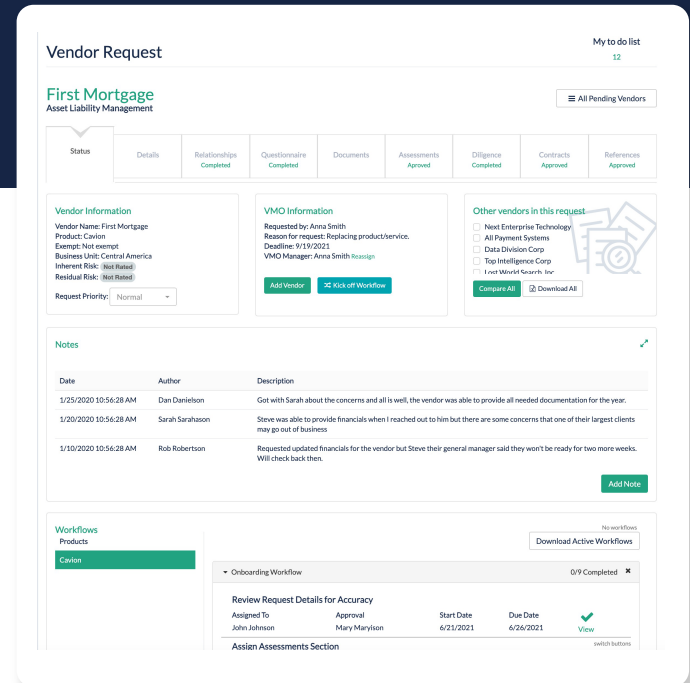
Vendor Onboarding

Manage vendor due diligence for potential relationships before entering an agreement.

Overview

Before signing a contract with a new third-party service provider, the company needs to be verified in order to ensure they meet the requirements set forth in your vendor management program. This includes evaluating the level of risk they carry and verifying they have the appropriate controls in place to mitigate that risk. Failure to complete appropriate due diligence prior to contracting with a vendor could leave your organization open to vulnerabilities that could be damaging to your reputation.

Venminder's Vendor Onboarding Module empowers you to create a workflow to effectively evaluate a vendor's business and regulatory impact before you enter into an agreement with features like configurable request forms, fourth-party vendor tracking, questionnaires, risk assessment, oversight requirements and more. Whether you are looking for an advanced process or a novice approach, this module provides the necessary tools to properly gather information and perform required pre-contract due diligence.



Vendor Request My to do list 12

First Mortgage
Asset Liability Management All Pending Vendors

Status Details Relationships Completed Questionnaire Completed Documents Assessments Approved Diligence Completed Contracts Approved References Approved

Vendor Information
Vendor Name: First Mortgage
Product: Cision
Exempt: Not exempt
Business Unit: Central America
Inherent Risk: (Not Rated)
Residual Risk: (Not Rated)
Request Priority: Normal

VMO Information
Requested by: Anna Smith
Reason for request: Replacing product/service.
Deadline: 9/19/2021
VMO Manager: Anna Smith [Reassign](#)
[Add Vendor](#) [X Kick off Workflow](#)

Other vendors in this request
☐ Next Enterprise Technology
☐ All Payment Systems
☐ Data Division Corp
☐ Top Intelligence Corp
☐ Intel World Search, Inc.
[Compare All](#) [Download All](#)

Notes

Date	Author	Description
1/25/2020 10:56:28 AM	Dan Danielson	Get with Sarah about the concerns and all is well, the vendor was able to provide all needed documentation for the year.
1/20/2020 10:56:28 AM	Sarah Sarason	Steve was able to provide financials when I reached out to him but there are some concerns that one of their largest clients may go out of business.
1/10/2020 10:56:28 AM	Rob Robertson	Requested updated financials for the vendor but Steve their general manager said they won't be ready for two more weeks. Will check back then.

[Add Note](#)

Workflows Download Active Workflows

Products
Cision

Onboarding Workflow 0/9 Completed

Review Request Details for Accuracy			
Assigned To	Approval	Start Date	Due Date
John Johnson	Mary Marylin	6/21/2021	6/24/2021
View			

Assian Assessments Section switch buttons

Easily manage and streamline required vendor due diligence for potential new vendor relationships inside the Venminder Third-Party Risk Management Platform prior to executing the contract.

Key Benefits



Streamline the new vendor onboarding process for all vendor types

Ensure that all variations of processes and requirements, such as if you treat vendors differently based on type, can be followed and all team members involved can more easily and efficiently tackle their onboarding



Compare vendors side by side to choose the right option

By being able to easily compare vendor choices, it makes vendor selection more accurate and painless.



Speed up the deployment process

By using the platform, you are able to quickly onboard new vendors in order to begin using the product/services sooner. This ensures that you can quickly take advantage of potential return on investment (ROI) opportunities with the new vendor.

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