

Supply Wisdom's Impact: A Fortune 500 Financial Leader's Continuous Monitoring Journey



Overview

This study explores the transformative journey of a Fortune 500 financial services company in the US.

Faced with challenges in vulnerability management, ESG tracking, risk complexity, and the demand for streamlined information delivery, the company sought a solution. They chose Supply Wisdom for its real-time alerting and continuous monitoring capabilities, holistic risk information coverage across domains, comprehensive operational and compliance features, including QPRs and Risk Insight Reports, all of which contributed to a more robust understanding of risk, while delivering a significant return on investment.

311%
ROI Outcome

3200+
Hours Saved

Approach

- **IMPROVED RISK MANAGEMENT**
The company started continuously monitoring 45 critical third-parties across 160+ risk metrics to enhance their risk visibility. By utilizing real-time alerts and continuous monitoring across multiple risk domains, they maintained a clear picture of risk and adapted swiftly to scope changes.
- **ESG IMPACT ASSESSMENT**
The tool's comprehensive reports serves as invaluable artifacts during compliance audits. The company successfully maintains compliance with SOC2 control standards
- **COST SAVINGS**
The company achieved significant cost savings in one year, eliminating the need for multiple tools and FTEs to monitor third-party risks.

The implementation of Supply Wisdom's tool improved risk management and led to significant time and cost savings. The tool enhanced risk visibility by continuously monitoring critical targets and identifying a full spectrum of potential risks in real-time.