

Maturing TPRM with Real Time Data

Crowe & Supply Wisdom partner to deliver next-generation, cross-domain monitoring technology with top-quality professional services — enabling your program and resources to focus on managing risk efficiently and effectively for third party risk management programs.

The Challenge

Our client was under pressure from leadership to expand the risk domains in-scope for their program, but lacked the information, procedures, and expertise to do so independently.

The Results



Increased emphasis on the **identification and assessment of critical vendors**, leveraging technology to assess these third parties **4x more frequently** without increased team member or third-party workload



Improved productivity – a typical **60-day turnaround** time for assessments using traditional questionnaires was **reduced to under 10 days** using information available in the Supply Wisdom Platform



Enhanced visibility to stakeholders via alerting and live dashboarding, enabling **immediate notification** in the event of an incident or event requiring action

The Solution



People

Crowe's team of TPRM experts stepped-in to determine desired outcomes, make program/process recommendations to support technology enablement, and support in processing the customer's assessment backlog.



Process

Crowe guided the integration of a Supply Wisdom review into assessment procedures, led the expansion of the program into new risk domains (ESG, compliance, etc.), and initiated the development of a continuous monitoring procedure to tackle new events and severe score changes in real-time.



Technology

Supply Wisdom's cross-domain monitoring capabilities allowed for visibility into ESG, Compliance, Financial Health, and Location-based risk.



- Full spectrum continuous third-party monitoring – Cyber, ESG, Operations, Compliance, and Location risk
- Reporting and metrics capabilities enable info sharing across the organization – from management to C-Suite



- Dedicated TPRM SMEs with experience working across industries with Global 100 organizations
- Specialized program maturity guidance, accounting for industry standards and customer expectations
- Flexible support models including operational support (managed services), consulting, and program build services

***Start a Conversation
to Learn More***

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