



# THE 8 REPORTS YOU NEED FOR EFFECTIVE AND EFFICIENT VENDOR RISK MANAGEMENT





Reporting is a critical, yet often overlooked, aspect of a successful Vendor Risk Management program. The right reports give you instant insight into program performance, quickly highlight problem areas and help you prioritize where to spend your precious time. They also help you assess more vendors, score questionnaires faster, and demonstrate to management and regulators the existence of a consistent, reliable and repeatable program.

In the pages that follow, we outline eight key reports that vendor risk managers need to run an effective and efficient program.

These reports are designed to provide you with details that allow you to critically evaluate your program, demonstrate your success to management and prepare documentation for your regulators.

> **Next** *Report #1 – The Vendor Risk Criticality Report*

# VENDOR RISK CRITICALITY

The screenshot displays the ProcessUnity Vendor Risk Management interface. The main view is a 'Vendor Risk Criticality' report, which is a table of vendors categorized by risk tier. The table has columns for Vendor Risk Tier, Vendor Criticality, Third-Party Type, Overall Health Rating, Vendor Contact, # Services, Contract Total, and SOC Report. The vendors are grouped into four risk tiers: 1-Very High Risk (red), 2-High Risk (orange), 3-Medium Risk (yellow), and 4-Low Risk (green). A detailed view for 'TBS Helpdesk Corp.' is shown on the right, including fields for Vendor, Third-Party Type, Diversity, SOC Report, Description, Vendor Contacts, Risk Tier, Vendor Analyst, Vendor Contact Name, Vendor Relationship, Type of Vendor, and Service Information.

Vendor Risk Tier	Vendor Criticality	Third-Party Type	Overall Health Rating	Vendor Contact	# Services	Contract Total	SOC Report
1-Very High Risk	2	TBS Helpdesk Corp. Vendor	A	Harry Redman (TBS)	2	\$7,100,000	On file
2-High Risk	6	IBM Vendor	TBD	Michelle Sanders (IBM)	0		On file
		BDF Financial Consults, Inc. Subcontractor	B	Peter Watson (BDF)	1	2,500,000	Do not have
		Morish Analytics Subcontractor	C	Mary Hess (Morish)	1	1,300,000	Requested
		Blue Horse, Inc. Vendor	C	Elijah Manning (BlueHorse)	3	8,505,000	On file
		Baldwin Financials 101 & 102 Significant Bank Function/Impact	D	Jennifer Smith (Baldwin)	3	9,400,000	On file
		Prague Insurance Subcontractor	A	Sally Newman (Prague)	1	1,500,000	On file
		ABC Company Subcontractor	TBD	Avery Sampson (ABC Company)	0		On file
3-Medium Risk	2	Troska Limited Vendor	C	Lena White (Troska)	2	\$3,984,000	On file
		Kubik Interactive 501 Marketing Web Sites	A	Christie Ryan (Kubik)	1		On file
4-Low Risk	1	ACME Services Vendor	B	Alex Cross (ACME)	2	79,540	On file
	11				16	\$34,388,540	

## What is it?

The Vendor Risk Criticality Report is a view of your entire vendor inventory, grouped by criticality tier. The tiers are based on your organizations' scoring methodology. Drilling into the report gives you insights as to why the vendor falls within a specific risk tier. For example: Does the vendor have access to customer or financial data? This report helps you categorize and prioritize your vendors so that you can focus your assessments on the risks that are germane to specific vendors and the services they provide.

## Why do you need it?

Use this report to prioritize where to spend your team's efforts. Based on inherent risk levels, it helps you determine which vendors to assess first and/or most thoroughly. This report also helps to determine the scope of your risk assessment activity – which set of questions to send to which organizations.

> **Next** *Report #2 – The Vendor Assessment Status Report*

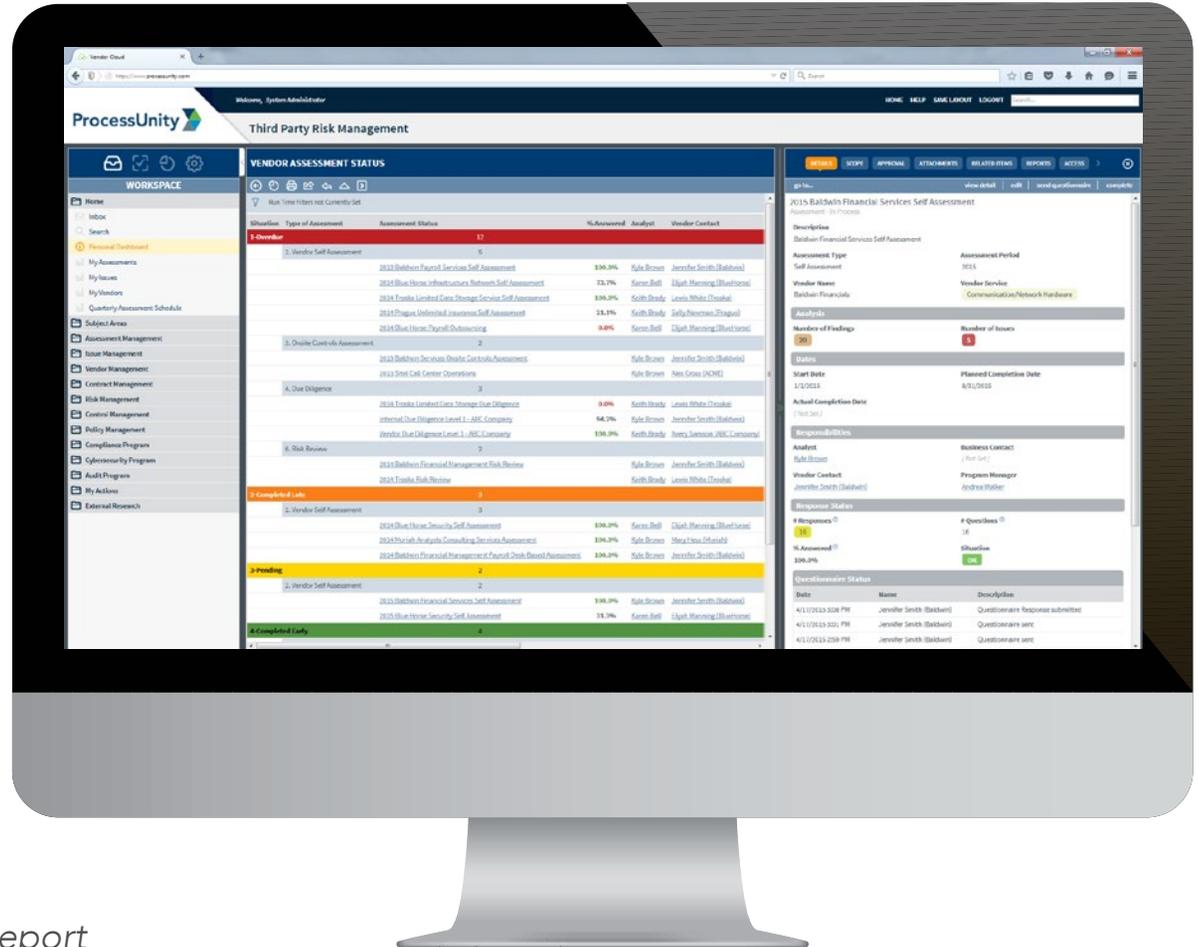
# VENDOR ASSESSMENT STATUS

## What is it?

The Vendor Assessment Status Report is a live view into the progress your vendors have made with their self assessments. It displays which questionnaires have been completed, which ones are overdue, and the percentage complete on a per vendor basis. The report includes vendor contact information, the internal owner and key dates.

## Why do you need it?

Knowing the status of every in-flight assessment is a huge time-saver for Vendor Risk teams. It instantly shows you where follow-up is needed and allows you to easily send notifications to vendors that are behind.



> Next Report #3 – The Issue Summary Report

# ISSUE SUMMARY

Severity	Related Vendor	Issue	State	Originator	Owner	Requested Resolution Date	Situation	Date Closed
<b>1 - High</b>								
	Blue Horse, Inc.	Financial Stability	Open	Karen Bell	Saren Bell	8/10/2014	Overdue	
	Troika Limited	Policy Management Recurring problem suggests downgrading Vendor	Open	Andrea Walker	Mike Stone	4/20/2014	Overdue	
	TBS Analytics	Policy Management Recurring problem suggests downgrading Vendor	Open	Andrea Walker	Karen Bell	12/3/2014	Overdue	
	ACME Services	Policy Review Emergency	Open	Andrea Walker	Saren Bell	8/31/2015	Overdue	
	BDF Financial Consulting, Inc.	Security Policy Documentation	Open	Andrea Walker	Mike Stone	12/31/2015	OK	
	ACME Services	System and Data Center Access Assessment Needed	Open	Andrea Walker	Saren Bell	8/5/2015	Overdue	
	Baldwin Financials	Insufficient BCP Testing	Open	Kyle Brown	Lisa Johnson	12/31/2015	OK	
<b>2 - Medium</b>								
	TBS Analytics	Failed Penetration Testing	Open	Andrea Walker	Saren Bell	8/13/2014	Overdue	
	Trageas Insurance	Inappropriate Insurance Coverage	Open	Keith Brady	Keith Brady	10/31/2014	Overdue	
	Troika Limited	Corporate Leadership Turnover	Open	Andrea Walker	Keith Brady	8/11/2014	Overdue	
	BDF Financial Consulting, Inc.	Vendor Outsourced Services	Open	Andrea Walker	Andrea Walker	8/15/2014	Overdue	
	Blue Horse, Inc.	Watch for Cost Overruns	Open	Karen Bell	Saren Bell	8/9/2014	Overdue	
	Blue Horse, Inc.	Watch for Cost Overruns	Open	Andrea Walker	Kyle Brown	12/31/2015	OK	
	TBS Analytics	Incomplete Certification	Open	Andrea Walker	Mike Stone	12/31/2015	OK	
	TBS Analytics	Password Policy Document Missing	Open	Andrea Walker	Saren Bell	12/31/2015	OK	
	Trageas Insurance	Watch for Cost Overruns	Open	Keith Brady	Kyle Brown	12/31/2015	OK	
	Baldwin Financials	Host hardening does not exist	Open	Kyle Brown	Lisa Johnson	12/30/2015	OK	
	North Analytics	No Quarterly Access Reviews	Open	Andrea Walker	Mary Hess (Mortali)	12/31/2015	OK	
	Baldwin Financials	No host hardening Process	Open	Kyle Brown	Lisa Johnson	12/31/2015	OK	

## What is it?

The Issue Summary Report shows issues and their related details. The report shows severity, related vendor, state (open or closed), originator of the issue, owner of the resolution and an expected resolution date.

## Why do you need it?

This report is your central repository for managing issues. It can help you determine if you are on track for closing out your work to complete a vendor assessment or whom you might need to follow up with in the event an issue is past the resolution date. By managing your issues by severity, it becomes evident quickly where your team should be focused and by when action is needed.

> **Next** Report #4 – The Questionnaire Response Report

# QUESTIONNAIRE RESPONSE

Assessment	Section	Preferred	QID	Question	Response	Pick List Answers	Preferred Response	Attachments	Score	Max Score
Section 1: Anti-Bribery										
Good	AB01			Does your organization have an anti-bribery policy?	Yes	Yes=10 No=0 N/A=N/A	Yes		10	10
	AB02			What actions are prohibited by the Policy?	See List			Anti Bribery v298.doc	-	-
Not Good	AB03			Is the Policy requirement to maintain accurate records of all transactions only designed to reveal improper transactions?	No	Yes=10 No=0 N/A=N/A	Yes		-	10
Good	AB04			Does the policy preclude your company from transacting business with government entities?	Yes	Yes=10 No=0 N/A=N/A	Yes		10	10
Good	AB05			Is it possible to do business with Government Officials or entities that are co-owned by Government Officials?	Yes	Yes=10 No=0 N/A=N/A	Yes		10	10
Good	AB06			Is your company responsible for the actions of its agents or third party representatives?	Yes	Yes=10 No=0 N/A=N/A	Yes		10	10
Good	AB07			Will your company pay any fine or legal fees if I violate the FCPA?	Yes	Yes=10 No=0 N/A=N/A	Yes		10	10
Good	AB08			Does your policy prohibit the offering, giving, solicitation or the acceptance of any bribe or corrupt inducement, whether in cash or in any other form to or from any person or company wherever located, whether a public official or public body, or a private person or company,	Yes	Yes=10 No=0 N/A=N/A	Yes		10	10
Good	AB09			Does your policy prohibit the offering, giving, solicitation or the acceptance of any bribe or corrupt inducement, whether in cash or in any other form to or by any individual employee, director, agent, consultant, contractor or other person or body acting on the firm's behalf?	Yes	Yes=10 No=0 N/A=N/A	Yes		10	10
Good	AB10			Does your policy prohibit the offering, giving, solicitation or the acceptance of any bribe or corrupt inducement, whether in cash or in any other form to or in order to gain any commercial, contractual, or regulatory advantage for the firm in any way which is unethical or to gain any personal advantage, pecuniary or otherwise, for the individual or anyone connected with the individual?	Yes	Yes=10 No=0 N/A=N/A	Yes		10	10

## What is it?

The report provides a comprehensive view of your returned vendor assessments – highlighting those that may need action – based on your organization’s risk thresholds. The report shows individual assessment sections or questions that may raise cause for concern or need further evaluation. It’s an initial report card on a vendor based on their assessment responses.

## Why do you need it?

The report helps you quickly identify any issues or gaps where you might need to take action based on a organization’s individual assessment responses. The summary allows you to drill into specific answers. A single click allows you to issue clarifying questions or ask for more detail to help determine next steps or the need for remediation.

> **Next** *Report #5 – Quarterly Assessment Schedule Report*

# QUARTERLY ASSESSMENT SCHEDULE

## What is it?

A Quarterly Assessment Schedule Report shows your upcoming assessments by vendor, date, and scope. It quickly allows you to determine which assessments are coming in the next quarter or this year, and also outlines the level of resources needed to compete them.

## Why do you need it?

This report is your opportunity to get organized in your assessment planning – to more accurately allocate resources, prepare and schedule assessments, and spread out your workload across the calendar year. Using this information, you can schedule assessments by criticality (which determines frequency), last assessment date or contract date. From within the report, you can directly notify all (or a select group) of vendors of upcoming assessments or issue the assessments and include a personalized note using a bulk notification tool.

Quarter	Vendor	Service	Overall Health	Impact Risk Criticality	Contract Amount	Ready?	Upcoming Assessment Type	Recommended Scope	Next Assessment	Frequency	Assessment Frequency	Vendor Contact	Planned Assessments	
<b>Q1 2015</b>														
Bakers Envestra														
	Dynall Services		D	Critical	\$1,000,000	Yes	Vendor Classification Evaluation	Information Security Business Continuity	9/19/2015	365	365	Jessica Smith (Dashboard)	Kyle Brown	1
	Human Resources Services		D	Critical	\$80,000	Yes	Self-Assessment	Information Security Business Continuity	9/22/2016	365	365	Jessica Smith (Dashboard)	Kyle Brown	1
Blue Wave, Inc.														
	Customer Credit Services		C	Low	\$1,100,000	Yes	Internal Due Diligence - old	Information Security Financial Services	1/20/2015	365	365	Eliah Manning (Dashboard)	Karen Bell	1
<b>Q2 2015</b>														
ICM Services														
	Retail Marketing		B	Low	\$40,000	No	Self-Assessment	Contract Only	5/24/2016	365	365	Alex Cross (ICM)	Karen Bell	1
	Retail Franchise		B	High	\$39,540	No	Self-Assessment	Contract Only	5/24/2016	365	365	Alex Cross (ICM)	Karen Bell	1
Pagan Insurance														
	Commercial Banking/Insurance Services		A	Critical	\$1,500,000	No	Self-Assessment	Information Security Financial Services Business Continuity Fourth-Party Geographical	5/17/2016	365	365	Sally Newman (Pagan)	Yath-Brady	1
Truist Limited														
	Data Storage Services		C	High	\$1,750,000	Yes	Internal Due Diligence - old	Information Security Business Continuity Merchant Bank Processing	5/11/2015	365	365	Leah White (Truist)	Yath-Brady	1
	Payment Services		C	Critical	\$124,000	Yes	Vendor Classification Evaluation	Information Security Business Continuity Merchant Bank Processing	5/11/2015	365	365	Leah White (Truist)	Yath-Brady	1
<b>Q3 2015</b>														
ICF Financial Consulting, Inc.														
	Financial Service Consulting		B	Critical	\$1,500,000	No	Self-Assessment	Information Security Fourth-Party	9/7/2015	365	365	Peter Watson (ICF)	Yath-Brady	1
Blue Wave, Inc.														

> **Next** Report #6 – The Contract Review Status Report

# CONTRACT REVIEW STATUS

Vendor	Service	Contract Review Status	Contract Expiration Date	Service Attachment	Analyst
ACME Services	Retail Finance/Info	Overdue	8/5/2014	ACME Retail Service Contract.docx	Karen Bell
	Retail Establishment services				
	Retail Marketing				
ACME Marketing Inc.	ACME Marketing services for retail business	Overdue	7/7/2014	ACME Marketing Service Contract.docx	Karen Bell
Subinfo Finance, Inc.	Financial Services	Overdue	4/31/2014	Subinfo Financial Services Contract.docx	Nyle Eisman
	Service Company provides a host of highly valued services. These services include financial processing, merchant processing, stored card portal and mobile banking.				
Human Resources Services	Provides human resource software services	Overdue	4/30/2014	HRServiceContract.docx	Nyle Eisman
More Vendor Services		Overdue			
Payroll Services	Provides payroll processing services	Overdue	4/30/2014	Payroll Services User Access Control Policy.docx VendorContract.docx	Nyle Eisman
ABC Financial Consulting, Inc.	Financial Service Consulting	Overdue	4/2/2015	ABC Financial Services Contract.docx	Kathie Brady
	Provides financial strategy and tax consulting services				
Blue House, Inc.	Customer Credit Services	Overdue	8/31/2014	Blue House Credit Card Agreement.docx	Karen Bell
	Providing customer credit report services.				
	Infrastructure Network Services				

## What is it?

The Contract Review Status Report initially provides a quick view of all the important contract dates (refresh, termination, out clauses, etc.) for your vendors in one convenient place. It's your hub for contract storage and management.

## Why do you need it?

Equipped with the most important information about your contract statuses and impending dates, you are more prepared for negotiations and can terminate poorly performing vendor relationships. This report helps procurement or lines of business see all the dates for renewal or termination well in advance. Drilling down into a specific vendor profile makes it easy to see how the business is performing. This allows you to conduct more comprehensive performance reviews and negotiate contracts with more insight.

> **Next** Report #7 – The Contract Exposure by Service Type Report

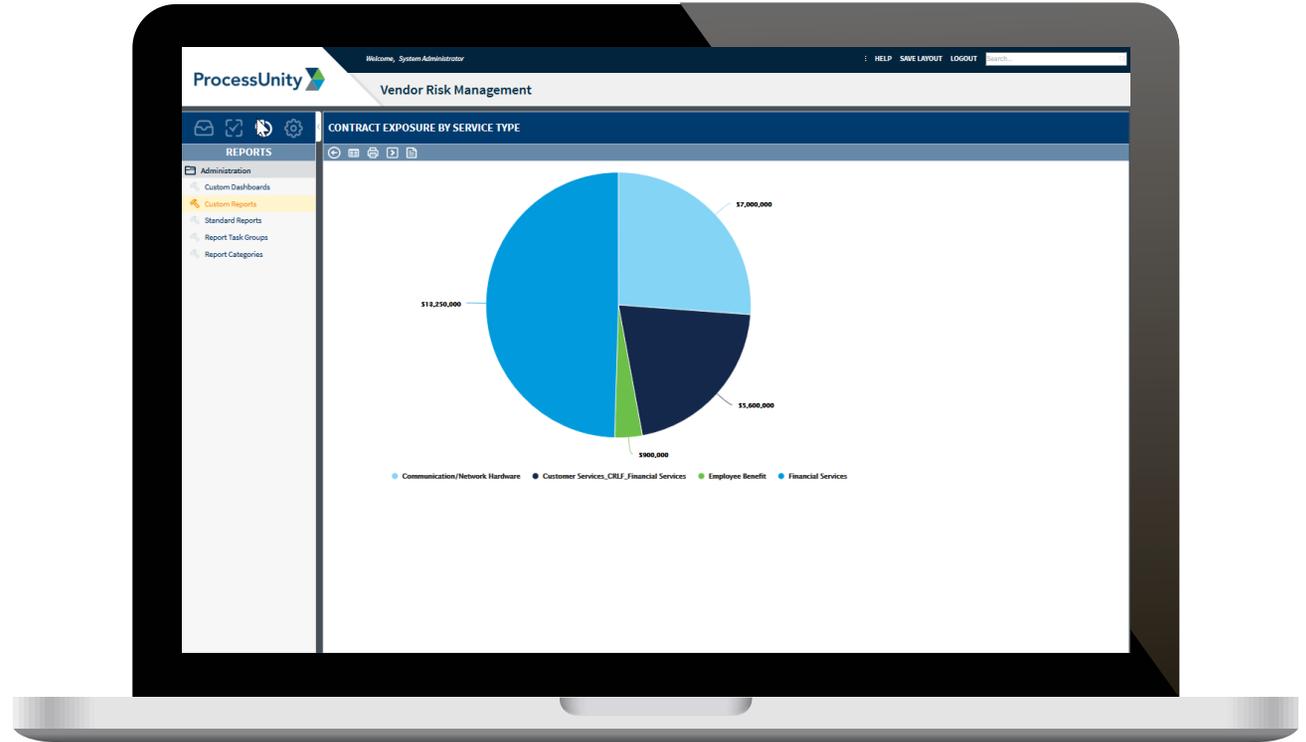
# CONTRACT EXPOSURE BY SERVICE TYPE

## What is it?

The Contract Exposure by Service Type Report provides a comprehensive view of how much is being spent across the entire organization by service area. It tells you how much is being allocated for each area of the business and helps you to create an understanding of your company's own risk profile.

## Why do you need it?

This report helps (particularly c-level executives) make more-informed decisions on outsourcing new projects, bringing work in house, or in contingency planning. The report can be used by procurement teams to help coordinate contracts across the company. Interactivity allows you to drill down into each area to see contract details, total spend and owners to better inform negotiations, consolidate resources, and/or determine next steps.



> **Next** Report #8 – The Risk by Geographic Location Report



# NEXT-GENERATION REPORTING FOR YOUR PROGRAM

The foundation for an effective and efficient vendor risk program is solid reporting. The right reports save your team time, help you prioritize and show management and regulators that risk is under control.

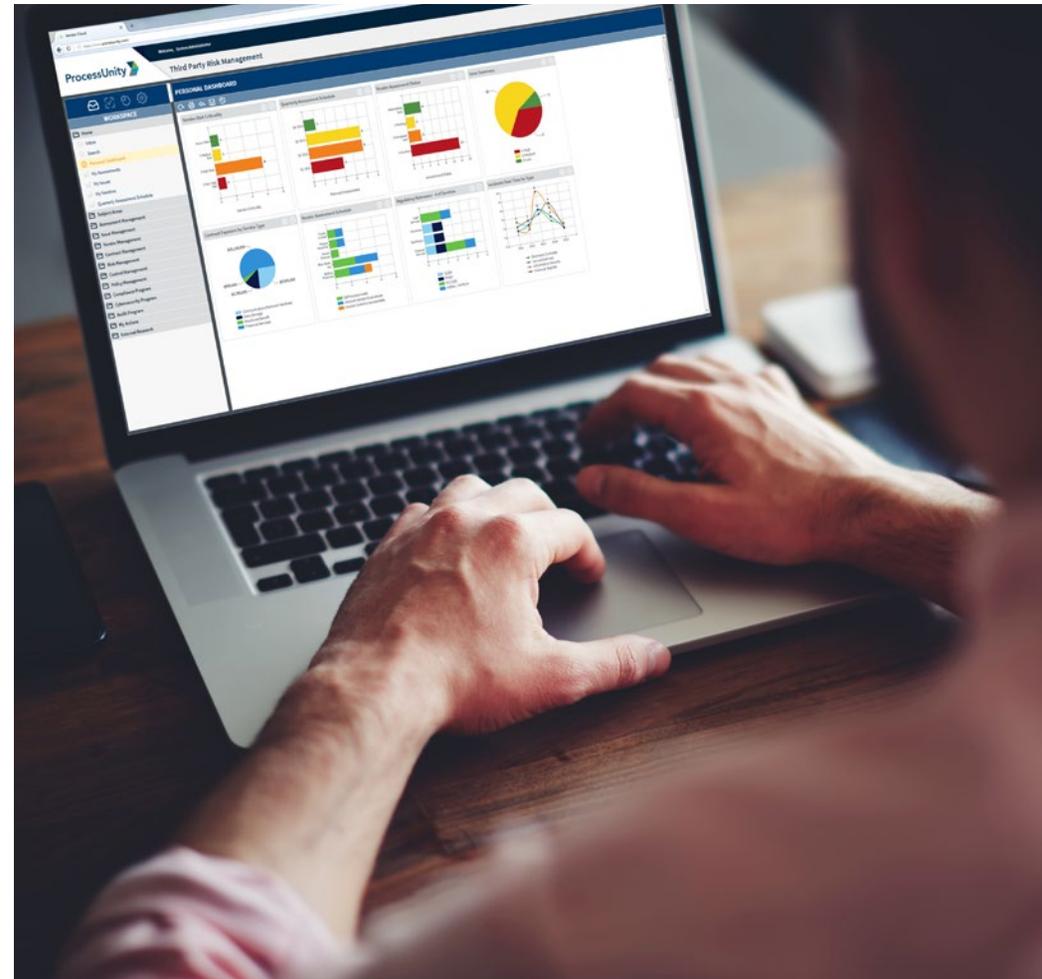
Unfortunately for many organizations, the key reports outlined in the previous pages are difficult to create without a great deal of manual effort. Spreadsheets and simple vendor database tools don't offer the automated, interactive reports that have become critical to a program's success.

That's where ProcessUnity comes in. Our cloud-based vendor risk management system streamlines your program, from initial onboarding and due diligence, through self-assessments and vendor performance management. The reports in this eBook are standard, out-of-the-box reports that are always up-to-date, accurate and only one click away. In addition to the eight reports featured and an example dashboard on this page, our solution features more than 30 pre-made reports, all designed to help you assess more vendors, more thoroughly, in less time.

Organizations as small as community banks and as large as Fortune 50 companies rely on ProcessUnity for effective and efficient vendor risk management. Ready to learn more? Watch a five minute demonstration or click here to contact us today.



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