

ServiceNow Purchase Automation Integration with Risk Assessment

Challenges facing supplier risk and working teams

Today, working with a supplier comes with more nuances and risks than ever before. Various enterprise teams interact with suppliers on all different levels from negotiating, selecting, purchasing, assessing and evaluating suppliers and gathering different pieces of information along the way. Procurement and Vendor Risk Management teams are the gatekeepers to this process and if they are working in siloes, organizations will struggle to keep track of the risks imposed by working with a supplier and also risk not having a centralized view of the supplier.

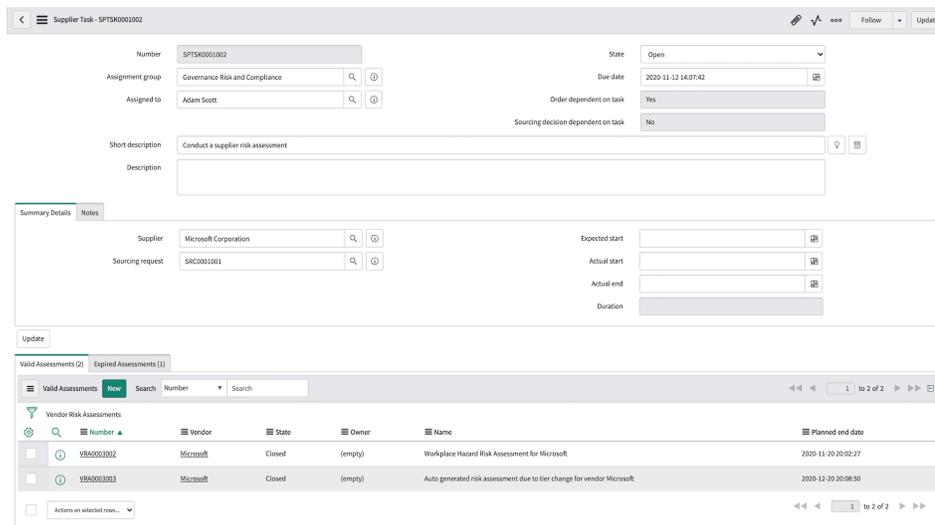
Better together with Integrated Risk Management workflow

ServiceNow® Purchase Automation Integration with Risk Assessment embeds vendor risk assessments within the procurement workflow to allow Procurement and Vendor Risk Management teams to align process and share information, improving an organization's risk posture and streamlining the request-to-order cycle time.

ServiceNow® Integrated Risk Management workflow solutions provide oversight of third-party vendors as part of enterprise risk management. As new vendors are assessed to satisfy requests from procurement, the system ensures that risk assessments are collected and evaluated in a compliant manner.

How is this done?

There is automation to trigger risk assessment tasks to be completed throughout the procurement process when there is a need to onboard a new supplier and when an existing risk assessment has been expired. Therefore, Vendor Risk Management teams are informed of any requests from procurement and there is total transparency when understanding a supplier's risk exposure and the work done to mitigate that risk.



Have contextual and relevant risk information readily available when completing tasks

Get cross team collaboration and transparency

- One procurement workflow with embedded risk assessment tasks
- View work that has already been done to mitigate supplier risk

Shared contextual risk information

- See risk information along with other supplier information
- View risk assessment tasks with contextual risk assessment records

Flexible process automation

- Choose when in your procurement process to initiate risk tasks to be created