

# FORTUNE 50 Healthcare Company Dramatically Simplifies Supplier Risk Management



A leading Fortune 50 Healthcare Company relies on more than 5,000 suppliers to conduct operations, and focuses intently on ensuring the safety and security of products, data and services. They place great importance on minimizing risk throughout the relationship lifecycle – from onboarding to daily interactions.

## Challenges

During their diligence process, the Company must gather information from a wide range of sources, which can delay time to market. They needed the ability to make quick and diligent supplier selections without introducing unnecessary risk. The Company created a Risk-Based Supplier Management (RBSM) program using a combination of home grown applications, Oracle products, and Excel spreadsheets to manage supplier assessments. This approach initially created a bottleneck and impacted their ability to do assessments the way they really wanted. Furthermore, the Company was constrained in its ability to effectively onboard and track termination of supplier contracts quickly and efficiently.

## Solution

After careful analysis of solutions that can automate and streamline the supplier risk management process, they selected Rsam. A few months after implementing Rsam's VRM platform, the Company was able to incorporate essential elements of their RBSM program. Data sources across the organization were either automatically or manually integrated into the platform, including their central client database repository, resource directories and trusted advisor feeds like D&B and CVM.

## Results

After implementing Rsam's VRM platform, the Company is able to evaluate and reevaluate more suppliers than ever before, letting them keep up with growing demand.

- Suppliers are ranked on a qualitative scale leveraging a screening process in Rsam, which dictates both the frequency and depth of their assessment. This allows the Company to scale their process in parallel with their risk tolerance.
- Input is now effectively gathered from Risk Management, Internal Audit, IT Compliance, Corporate Legal, Ethics, DR/BRM, Corporate Procurement and other business units.
- Administrative burden to gather and maintain information is highly reduced by utilizing centrally managed platform.
- The flexibility of Rsam's VRM platform has allowed the Company to grow their solution and add other use cases like Supplier Contract management, Supplier Incident management, and SLA management.

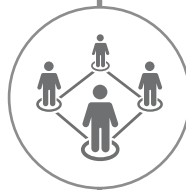
The client has more than 27,000 employees and spends billions of dollars annually with its 5,000+ suppliers.

**Fortune 50 Healthcare**  
provider



More than  
**27,000** employees

**Billion** in annual spend  
with **5,000+** suppliers



**18 internal stakeholders**  
and **Risk** management organizations

Use **Rsam's** platform to manage risk  
across operations, **Technology**,  
**Finance**, **Human Resources**,  
**Legal** and **Sales** and **Marketing**



## About Rsam

Rsam is a leader in the field of Governance, Risk, and Compliance (GRC) solutions and is the fastest time-to-value GRC provider. The Rsam platform delivers unparalleled flexibility for companies to leverage out-of-the-box solutions and "Build Your Own" (BYO) applications for a wide range of GRC functional areas, including audit, business continuity management, compliance, enterprise risk, IT risk, incident management, operational risk, policy management, security risk intelligence, vendor risk management, regulatory change management and more. Learn more about Rsam at <http://www.rsam.com>