

SOLUTION BRIEF

GEP THIRD-PARTY RISK MANAGEMENT

Get Empowered with Proactive and Intelligent Risk Mitigation Actions



Highlights

- Advanced and generative AI technology to enhance risk management practices
- Advanced risk framework to help navigate complexity of third-party risks
- Comprehensive risk management with issue management and remediation for timely resolution
- Fully integrated with S2P to view associated third-party risks and easily integrated with any larger enterprise risk framework
- Automation and flexible workflow for better efficiency and risk management



Organizations are increasingly dependent on third parties — and with that dependence comes a very real, growing concern about evolving cyber threats, strict regulations, supply chain risks, reputational risks, globalization, data privacy concerns, cost-efficiency, and the need for business continuity. Any one of these could have damaging consequences if not handled effectively. Organizations must operate in an increasingly interconnected business environment, with more partners and suppliers that require vetting. Thus, it is critical for them to have a flexible and scalable solution in place that accounts for this growing third-party ecosystem in order to ensure operational security, compliance and resilience as well as increased adoption and more engaged customers.

GEP's comprehensive and advanced Third-Party Risk Management (TPRM) solution is designed to empower organizations with proactive and intelligent risk mitigation actions and manage third-party risks throughout the vendor lifecycle.

Augment Risk Mitigation and Ensure Regulatory Compliance

GEP's TPRM solution identifies, assesses and effectively mitigates risks associated with third-party relationships. By implementing robust risk-management practices, organizations can minimize potential disruptions, financial losses and reputational damage.

The solution guarantees adherence to regulatory obligations, industry norms and internal guidelines. It offers a centralized platform that allows organizations to monitor and control compliance-related tasks, ensuring third parties fulfill their responsibilities with minimized compliance risk.

Protect Against Unforeseen Cost Exposure and Boost Operational Efficiency

The TPRM solution reduces exposure to potentially costly risk and helps eliminate expensive incidents. The solution is designed to be easy to use and streamlines processes, reduces manual effort and enhances resource utilization, leading to significant cost savings.

The solution automates manual processes, such as risk assessments, vendor onboarding and monitoring, to improve operational efficiency. The TPRM software streamlines workflows, reduces administrative burdens and enables resource optimization, allowing organizations to focus on core activities and strategic initiatives.

Strengthen your Resiliency, Security and Reputation

GEP's solution enhances resilience by identifying vulnerabilities and recommending actions to implement to enable you to efficiently handle risks associated with third-party relationships. It provides enriched, immediate and up-to-date data by seamlessly connecting external and internal tools, sources and systems, including those that provide environmental, social and governance metrics, financial performance data, and risk exposure. The solution encourages collaboration, aligns with business continuity strategies and enables pre-emptive risk management. By utilizing these capabilities, organizations can effectively navigate disruptions and ensure continuity, which strengthens their overall resilience.

The software enhances an organization's overall security posture. The solution promotes adherence to security standards, facilitates security audits, and supports continuous monitoring, ensuring a more secure and resilient ecosystem.

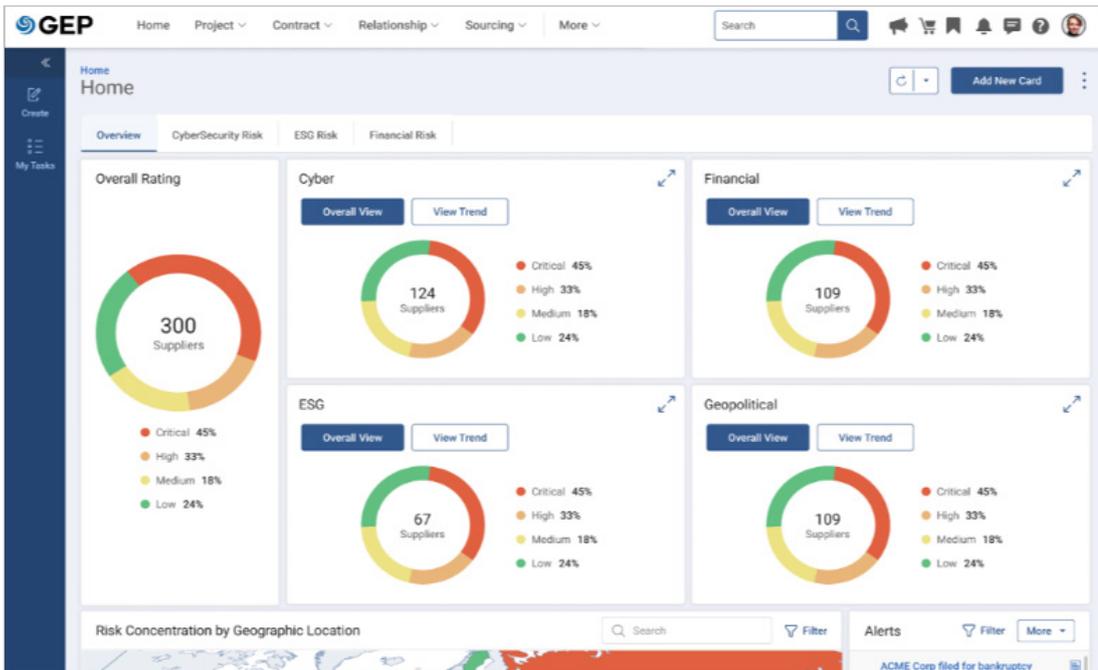
GEP's TPRM solution facilitates maintaining a strong reputation in the market and building trust with stakeholders. By taking a proactive approach to risk management and compliance, organizations can instill confidence in customers, partners and investors.

Overview of Core Features & Capabilities

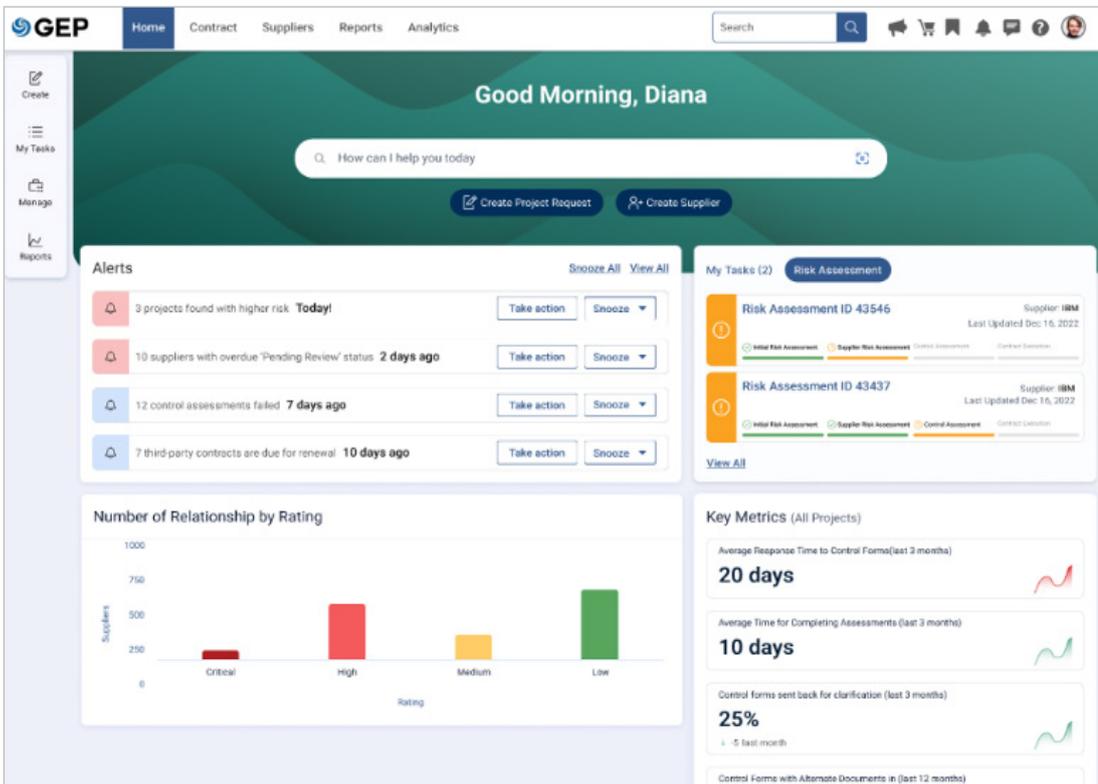
With the following core features and capabilities, GEP's TPRM solution provides a centralized platform for risk assessment, compliance management, vendor segmentation and ongoing monitoring, offering real-time insights and facilitating informed decision-making.

| Core Functions | | | | | | |
|----------------------------|---------------------|-----------------|---------------------------|------------------------------|-------------------------------|--------------------------------|
| Risk Strategy & Governance | Vendor Segmentation | Risk Assessment | Third-Party Due Diligence | Risk & Compliance Monitoring | Data Integration & Automation | Issue Management & Remediation |

| Features | |
|---|---|
| Intelligent Risk Management | Utilize advanced and generative AI technology to review contracts and sourcing responses, identifying potential risks. Offers AI-driven certificate analysis to assess the compliance and security credentials of vendors. |
| Built Upon Advanced Risk Framework | Focus on risk management outcomes to navigate the complex landscape of third-party risks and control risks and compliance. The framework supports the entire enterprise in managing risks and maintaining a secure and resilient ecosystem of third-party relationships. |
| Fully Integrated with S2P | Leverage an end-to-end view of sourcing and procurement activities associated with third-party risks for better risk management and enhanced overall efficiency. The solution connects with sole sourcing strategy so users can seamlessly assess and manage the associated risks. It can also be easily integrated with any pre-existing enterprise risk framework, facilitating a smooth incorporation of your risk management processes. |
| Robust Risk Engine | Evaluate risk profiles thoroughly and accurately with a best-in-class risk model. The risk types managed cover a broad spectrum of risks, including security, regulatory, financial, operational, market and industry, geopolitical, etc. |
| Automation and Flexible Workflow | Utilize a range of automation capabilities that streamline processes, improve efficiency and enhance risk management practices. The self-service of setting up forms empowers users to easily create and customize risk assessment forms and questionnaires. |
| Flexibility and Scalability | Define and modify risk assessment criteria, risk scoring models and risk mitigation strategies according to your unique requirements. GEP's TPRM solution can handle large volumes of data, expanding user bases and evolving risk management needs to provide flexibility and to scale as needed. |
| Vendor Segmentation | Conduct risk-based third-party segmentation to include qualitative and quantitative risk across all risk dimensions. This segmentation allows for prioritization and allocation of appropriate resources to manage vendors based on their risk profiles. |
| Strong Collaboration and Visibility Capabilities | Provide a platform for sharing information, insights and updates, enabling real-time communication and close cooperation. Its robust project management and document management functions facilitate efficient tracking of risk-related activities, milestones and documentation. |
| Comprehensive Risk Assessment and Scoring | Assess, identify and categorize risks associated with vendors, such as cybersecurity vulnerabilities, data privacy concerns, operational risks, regulatory compliance issues, geopolitical risks and business continuity risks. |
| Automated Risk and Compliance Monitoring | Monitor compliance with applicable laws, regulations and performance relative to internal metrics. Track certifications, licenses, permits and other compliance-related documentation. Set up automated alerts and notifications to flag non-compliant activities. |
| AI-powered Issue Management and Remediation | Log, track and manage issues or incidents related to vendors. Initiate corrective actions, monitor progress and ensure timely resolution. |



Overview of risk profiles



Dashboard view



GEP delivers transformative supply chain solutions that help global enterprises become more agile and resilient, operate more efficiently and effectively, gain competitive advantage, boost profitability and increase shareholder value.

Fresh thinking, innovative products, unrivaled domain expertise, smart, passionate people — this is how GEP SOFTWARE™, GEP STRATEGY™ and GEP MANAGED SERVICES™ together deliver supply chain solutions of unprecedented scale, power and effectiveness. Our customers are the world's best companies, including hundreds of Fortune 500 and Global 2000 industry leaders who rely on GEP to meet ambitious strategic, financial and operational goals.

A leader in multiple Gartner Magic Quadrants, GEP's cloud-native software and digital business platforms consistently win awards and recognition from industry analysts, research firms and media outlets, including Gartner, Forrester, IDC and Spend Matters. GEP is also regularly ranked a top supply chain consulting and strategy firm, and a leading managed services provider by ALM, Everest Group, NelsonHall, IDC, ISG and HfS, among others.

Headquartered in Clark, New Jersey, GEP has offices and operations centers across Europe, Asia, Africa and the Americas. To learn more, visit www.gep.com.

GEP SMART®

GEP SMART is an AI-powered, cloud-native software for direct and indirect procurement that offers comprehensive source-to-pay functionality in one user-friendly platform, inclusive of spend analysis, sourcing, contract management, supplier management, procure-to-pay, savings project management and savings tracking, invoicing and other related functionalities.

GEP NEXXE®

GEP NEXXE is a unified and comprehensive supply chain platform that provides end-to-end planning, visibility, execution and collaboration capabilities for today's complex, global supply chains.

Built on a foundation of big data, artificial intelligence and machine learning, GEP NEXXE is next-generation software that helps enterprises make supply chain a competitive advantage.

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