

PROACTIVELY MANAGE SUPPLIER RISK™

THE PROBLEM

Supplier risk management is a top corporate objective; however, identifying and monitoring supplier risk on an enterprise-wide basis presents a difficult challenge for most companies. The continuous monitoring of crucial supplier risk components such as financial stability, insurance coverage, and regulatory compliance can be extremely complex on a global basis. Additional challenges of limited resources, applying consistent standards, and consolidated reporting add to the difficulty of proactively managing supplier risk.

THE SOLUTION

GRMS' Risk Assessment Programs have changed how companies manage supplier risk by allowing them to be proactive as opposed to reactive.

Each program provides consistent, measurable standards that can be focused on strategic suppliers or tailored for a broader group. GRMS' programs are easily implemented and allow companies to monitor and report the overall risk ratings of their suppliers in real time and managed in one secure location. GRMS' Supplier Risk Assessment Programs can be client funded, supplier funded or a combination of both.



The GRMS Difference: Data Source vs. Service

GRMS is the recognized leader for providing global enterprise-wide risk assessments of suppliers, contractors and service providers.

The primary difference between GRMS and data only providers like D&B, Thompson Reuters, etc. is that GRMS is not a “data source or searchable database,” but rather a “technology-driven service company.”

Data source companies provide inexpensive raw data that has not been verified, and they do not validate documents. GRMS provides services that include the verification of data, physical review of documents and a support system that assists suppliers to get into compliance with their client’s risk assessment requirements.



The GRMS Risk Modules: Key Areas of Risk

GRMS offers eight essential risk modules that are comprised of a subset of risk components targeting key areas of supplier risk. Each client can select the risk components that best meets their needs based on factors such as geography, risk and spend.

FINANCIAL STABILITY Provide a continuously monitored Financial Stability Risk Score for U.S. suppliers and business credit reports for companies outside of the U.S.	DIGITAL INSURANCE VERIFICATION Digitally pulls insurance verification data directly from the insurance providers’ databases and compares it automatically against the client’s requirements in real-time, essentially eliminating the need to collect and assess a Certificate of Insurance.	REPUTATIONAL PROTECTION Provide clients with access to an extensive proprietary database of entities linked to illicit activities from over 35,000 news sources worldwide.	REGULATORY COMPLIANCE Monitor suppliers against over 1,500 global governmental enforcement and sanctions sources. Collect and manage various governmental regulations documentation.
CYBER SECURITY Provide a powerful cyber-security rating service that discovers, contextualizes and grades with continuous updates the security posture of all suppliers that have access to your data.	DOCUMENT VERIFICATION Collect, manage and validate any standardized document. Documents are matched to the client’s sample template and securely stored online with automated alerts of any changes.	SOCIAL RESPONSIBILITY Measure critical elements of corporate social responsibility such as diversity status verification, slavery and human trafficking analysis as well as sustainability.	HEALTH AND SAFETY Help clients measure important metrics by checking OSHA records, verifying Experience Modification Rates (EMR) and collecting client specific HSE questionnaires.

GRMS Contact GRMS to schedule a demo and learn how you can proactively manage your company’s exposure to global supplier risk.

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