

**Customer:** Large Healthcare Provider  
**Solutions:** Assessments, Vendor Risk Management



## Situation Summary

A large healthcare provider was conducting hundreds of assessments a year via email requests, manual surveys and Excel spreadsheets. They were concerned because they were only able to assess a small percentage of their vendor ecosystem using a highly manual process. Getting surveys completed properly and on-time was a persistent challenge. If a vendor was considered a risk, the subsequent follow up was very time-consuming.

The company wanted to automate the entire process from data gathering, notifications, risk scoring, analysis and remediation. They needed an enterprise solution that could bring this information together to help them determine which vendors pose the greatest combined risk. Additionally, they wanted to integrate third-party intelligence so they could understand what happens if a vendor moves to a high-risk location or has financial viability issues, etc. Finally, the company wanted to leverage their existing workflow processes and data from legacy systems.

## Solution

The customer selected Rsam's Vendor Risk Management solution along with the D&B connector for financial intelligence. Their use case included control-based assessments with questionnaire findings for gaps. It supports self-registration for initial full assessments for internal and external vendors; initial partial assessments for internal vendors; annual vendor assessments; and software only assessments. The Rsam project manager worked closely with the company to incorporate processes unique to them. For example, the platform includes a database, which allows users to select who needs to participate in Tier 1 assessments, like business unit executives. After an assessment is successfully completed, reviewed and approved, an internal risk memo is automatically generated communicating the status to stakeholders.

## Results

The solution was implemented in three months thanks to the customer's well-defined processes. Since the assessment module went live, the company increased the number of yearly assessments by 373%.

If an assessment is determined to be low risk, the Rsam platform automatically generates a memo to internal stakeholders indicating the status. Meanwhile, high risk assessments are escalated for action.

## Time Saved Using Rsam Vendor Risk Management for Assessments

	LOW RISK	HIGH RISK	
Risk Tier	Low Tier	Low Tier	High Tier
Percentage of Assessments	45% of Assessments	35% of Assessments	20% of Assessments
Prior to Rsam	8 hrs/Assessment	12 hrs/Assessment	20 hrs/Assessment
With Rsam	0 hrs	6 hrs/Assessment	16 hrs/Assessment

Since implementing their Rsam solution, the company has been able to automate an extremely manual assessment process thus eliminating multiple spreadsheets and time consuming follow ups and delays.

## 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>

