

Coupa Risk Assess

Procurement, IT, and Compliance leaders struggle to manage today's complex regulatory environment, expansive supply chains, and the associated compliance burden. Successfully managing third-party risk in this environment gets more difficult each year as supply chains and regulations grow ever-more complex. The consequences of failure are escalating with frequent headlines showing large fines from regulators and creating negative publicity that destroys brand value and potential sales.

Struggling to deal with this complexity and the high stakes involved, many companies have responded by adding still more personnel to their back-office and compliance teams. Even as compliance costs escalate manual processes, multiple data stores, and siloed systems limit effectiveness and lead to compliance gaps.

Coupa brings a complete, user-centric vision for third-party risk management to let companies make more of their compliance investments and avoid damage to the brand and the bottom line.

87% of businesses experience a disruption from 3rd-party incidents (1)

2.6% fall in share price after penalties for breaches by contractors (2)

Key Features

Understand supplier relationships including what the supplier is doing, why, and what company resources they will have access to

Get the right data from suppliers using purpose-built templates based on what each supplier is doing and the relevant risks posed by them

Manage multiple risk domains including InfoSec, Anti-Bribery Anti-Corruption (ABAC), GDPR, and many others—and accommodate new ones that emerge

Develop multi-tier risk models with rollups including suppliers' suppliers as needed

Proactively mitigate risk by transitioning spend away from high-risk or non-performing suppliers and managing remedial action plans

Off-board suppliers with appropriate measures to prevent business disruption and to ensure orderly transition and proper retention of sensitive information

Demonstrate and provide proof of consistent execution

(1)Deloitte - [“Third party governance and risk management, the threats are real”](#)

(2)Financial Times - [“Companies face lasting damage after third-party misconduct”](#)

Third-Party Risk in Today's Supply Base

Every year, companies engage third parties—suppliers, contract manufacturers, extended workforce providers, resellers, agents, and others to expand their reach and deepen their focus on their core strengths. These relationships provide many benefits but they also pose risks from supply chain disruption to fraud, bribery, risk of losing sensitive information, and more. A third party's actions or failures can result in devastating reputational harm, regulatory exposure and lost revenue. In an expanding global business environment, local inaction or failures can lead to global harm.

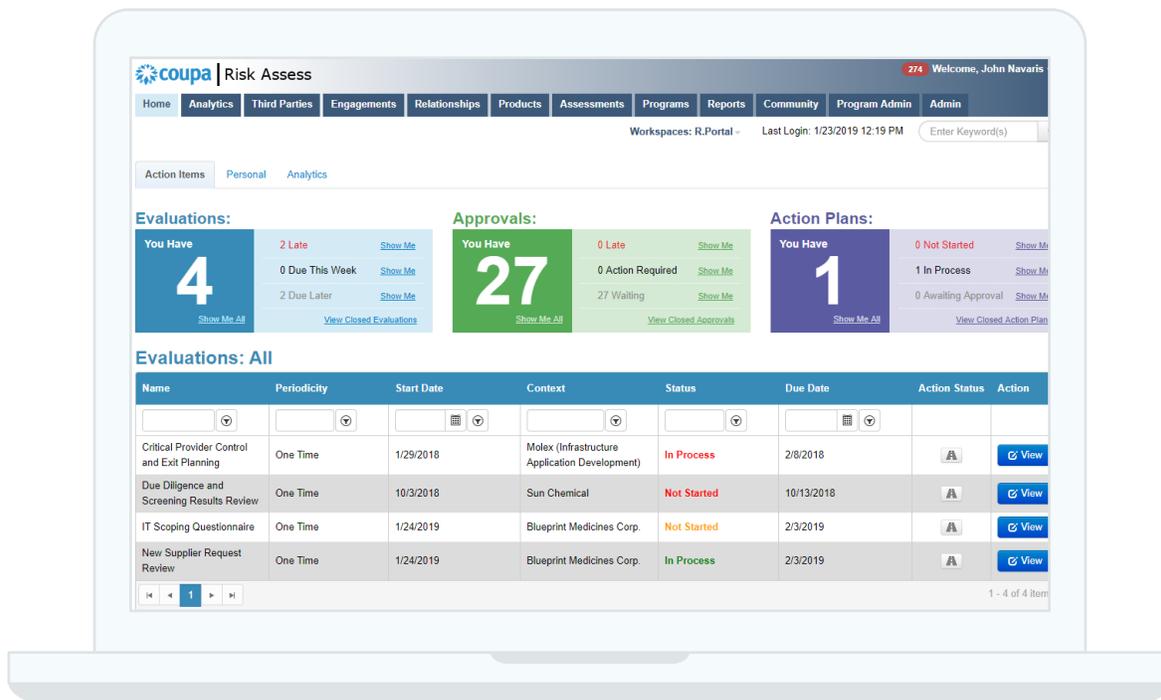
Increased Compliance Pressures

While regulators, boards, shareholders, and customers expect greater oversight and management of third-party risk and compliance, companies are faced with cost and time pressures as well as non-scalable compliance processes. They are often faced with uncomfortable trade-offs between the need to stay up to date on risk assessments across the entire supply chain and the cost and availability of resources to do those assessments.

What Companies Need to Know

Companies face an elevated compliance burden with a myriad of regulations that must be complied with. Simply understanding what the relevant regulations are and what information must be captured from suppliers to ensure compliance can be challenging. Using manual processes and legacy tools often plagued with adoption issues, even the basics can be difficult to manage:

- Who are my third parties and their relevant subcontractors?
- What business am I doing with them, and why?
- Who in our company interacts with them?
- When something about my third parties change, how do I know?
- Which of my third party relationships expose us to risk, and which risk?
- How are we addressing these risks?



Managing Multiple Risk Domains

Even for companies who have this foundational understanding of suppliers and risk, it can be very difficult to understand what data must be collected to ensure compliance in the many risk domains that may be relevant to their businesses. Companies operating in Europe must have assertions that third parties who have access to personal data make appropriate provisions to avoid losing that data to avoid GDPR violations. Companies dealing internationally must have assertions that their agents don't engage in corrupt practices which could lead to violations of U.S. FCPA or the U.K. Bribery Act. The list of these risk domains is extensive and changes frequently with legislation around the world.

Moving to Scalable Processes to Assess and Manage Risk

Executives and boards must insist that their companies move to processes and tools that are effective in safeguarding company resources. Many companies have tried—and failed—to manage third parties and third party relationships using manual processes and legacy tools. Risk Assess brings together all parties involved in third-party risk management to collaborate on reducing the cost of compliance, minimizing risk, and maximizing the value of their relationships. Part of the Coupa Business Spend Management solution, Risk assess is easy to use for both employees and third parties and fully tied into the broader spend management process.

About Coupa

Coupa Software (NASDAQ:COUP) is the cloud platform for business spend management. We deliver “Value as a Service” by helping our customers maximize their spend under management, achieve significant cost savings, and drive profitability. Coupa provides a unified, cloud-based spend management platform that connects hundreds of organizations representing the Americas, EMEA, and APAC with millions of suppliers globally. The Coupa platform provides greater visibility into and control over how companies spend money. Customers – small, medium, and large – have used the Coupa platform to bring billions of dollars in cumulative spend under management. Learn more at www.coupa.com.

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