# VRM101: Building an Effective Vendor Risk Management (VRM) Program

VRM101 provides an in-depth review of configuring and managing a well-designed Vendor Risk Management program within ProcessUnity.

## Course Objectives:

- Provide thorough, hands-on training for ProcessUnity application administrators.
- Ensure attendees build confidence and expertise using ProcessUnity's platform.
- Allow attendees to learn by doing, discussing, experimenting, and collaborating with peers.

## Format:

- Formal presentations and product demos.
- Attendees will complete labs, quizzes, and challenges via a private ProcessUnity training instance (environment).
- All attendees will receive a course booklet of the slides for note taking.

# Day 1

**7:30am Breakfast**

**8:30am Session Begins**

- Welcome / Introductions
- Assign personal training environments

**Topic 1 – VRM Primer:** A high level discussion describing the key elements of a VRM program.

- Components of Vendor Master Data
- Managing Vendor Contacts
- Vendor Requests / Onboarding Processes
- Inherent Risk / Vendor Tiering
- Vendor Portal
- Internal and External Vendor Due Diligence
- Questionnaires and Assessments
- Shared Assessments / SIG™
- Managing Assessment Schedules
- Scoring / Remediation
- Vendor Follow-up Workflow
- SLAs / Metrics

**Topic 2 – Vendor Master File:** Understanding the criteria that are important for your business when collecting data associated with vendor, contracts, engagements, facilities, fourth parties, and SLAs. Each of these requirements help shape the structure of your vendor master file.

- Vendors vs. Vendor Services (Engagements)
- Vendor Profile / Key Data Elements
- Facilities and Fourth Parties
- Overview of the Assessment Process
- Attachments / Contracts / Documents
- Vendor Contacts (External Users)

**Topic 3 – Vendor Contacts:** Identifying the external personnel at the vendor location who will respond to questionnaires.

- Internal vs. External People (Individuals)
- Vendor Portal (Vendor vs. Vendor Service)
- Contacts Tab
- Multiple Contacts
- Activating Users / Passwords / Initial Password
- Vendor Contacts Report

**12:00pm Break**

- Onsite Lunch / Additional Lab Time

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**Topic 4 – Inherent Risk:** Identifying the key risk areas for your business and associated thresholds; this can be done via questionnaires and/or calculated properties.

- Elements of Inherent Risk
- The Role of Inherent Risk on your VRM Program
- Key Business Risk Areas
- Two Data Models for Deriving Inherent Risk

**Topic 5 – Vendor Requests / Onboarding:** Incorporating a Vendor Request Form into your program to request new vendors or services.

- Vendor Request Form
- New Vendor Requests / New Service Requests
- Approval and Transfer / Associated Actions
- Additional Request Workflows
- Extending Workflow with Custom Buttons

**Topic 6 – The Vendor Portal:** The steps required by third parties to respond to questionnaires, upload documentation, and submit the response. Also, key features of the Vendor Portal to help with the vendor management lifecycle.

- Vendor Portal Overview
- Active Questionnaire / All Questionnaires
- Filling out Questionnaires
- Import / Export Options of Questionnaires
- Uploading Documents
- Optional Portal Tasks: Profiles / Files / Dialog
- Submit / Lockdown

**5:30pm Session Ends**
**6:00pm Happy Hour**

## Day 2

**7:30am Breakfast**

**8:30am Session Begins**

**Topic 7 – Questionnaire Content:** Based on key risk areas, determine what questions should be included in the master due diligence questionnaire.

- Due Diligence
- Questionnaire Templates
- Shared Assessments / SIG™ Connector
- Considerations / Best Practices

**Topic 8 – Anatomy of a Questionnaire:** The core features to build (and test) effective Questionnaire Templates.

- Questionnaire Details
- Sections / Questions
- Naming Conventions
- Unique IDs / Serial Numbers
- Question Options and Attributes
- Reference Materials
- Sub-Questions
- Section Skip Rules
- Property Linkage
- Questionnaire Preview
- Preferred Responses

**Topic 9 – Assessment Types:** The blueprint that dictates how assessments behave in terms of scope types, default scope, phases, and findings templates.

- Scope Types / Primary Contact Type
- Findings Template
- Default Scope
- Assessment Periods

**12:00pm Break**

- Onsite Lunch / Additional Lab Time

**Topic 10 – Questionnaire Scoring / Scoping Considerations:** Techniques and options for executing a risk based approach to score and automatically scope your questionnaire for the assessment process.

- How Questionnaire Scoring Works
- Question Scores
- Custom Roll-up Scores / Sum vs. Percent
- Scores and Ratings / Color Coding
- Testing Scores with Preview
- Scoping via Assessment Types
- Dynamic Scoping via Property Linking

**Topic 11 – SIG™ Connector:** What it is, what it does, and how to effectively implement the SIG questionnaire into your VRM solution via the SIG Connector.

- Overview of the Shared Assessments Program
- Importing the SIG Template
- Importing SIG Responses
- Future SIG Versions
- Other SIG Elements (AUP, VRMMM, Glossary)

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## Day 3

**7:30am Breakfast**

**8:30am Session Begins**

**Topic 12 – Introduction to Questionnaire Assessments:** A comprehensive view of the questionnaire assessment lifecycle, and the components required for creating questionnaire assessments to appropriate respondents.

- Assessments: Defined
- Assessment Attributes / Players / Lifecycle
- Assessment Overview / Manage Assessments
- Assessment Scoping Review

**Topic 13 – Assessment Walkthrough:** Step by step flow creating a new assessment, notifications, assigning responsibility, View Detail, and closing.

- The Assessment Tab
- Manage Assessments Tree
- Assessment Naming Conventions / Best Practices
- Send Questionnaire Process
- Monitoring via Notifications and Reporting
- Review of Vendor Portal
- Review, Remediation, Closure

**12:00pm Break**

- Onsite Lunch / Additional Lab Time

**Topic 14 – Follow-up Workflow / Remediation:** An overview and configuration guide for effective collaboration with questionnaire respondents, and the remediation process.

- The Question Response Object
- Follow-up Requests / Follow-up Responses
- Resending Questionnaires for Follow-up
- Viewing Follow-up History
- Preferred Response Reporting / Actions
- Remediation / Findings / Issues
- Completing the Assessment

**Topic 15 – Bulk Questionnaire Assessments:** A step-by-step walkthrough of the bulk questionnaire assessment process.

- Bulk Assessment Overview / Workflow
- Default Assessment Folder
- Bulk Assessment Checklist
- Readiness Flags
- Bulk Assessment Standard Reports
- Bulk Assessment Generation Wizard

**Parking Lot Items / Lab Time**

- Cover other topics requested by attendees
- Deeper Dive demos upon request
- Finish any open labs
- Final Q&A / Discussion

**Conclusion**

- Feedback / Course Survey

**5:30pm Session Ends**

This course officially ends at 5:30pm on the final day, though the topics in the afternoon are less structured. ProcessUnity trainer(s) will be available for the entire time. Custom or personalized Q&A following the course is also available for attendees as time permits.

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