

V I R T U A L 2 0 2 1

ProcessUnity



**CUSTOMER SUMMIT**

# Third-Party Risk Management Best Practices & Trends

5/19/21

# Constantine Malaxos

Director of Strategic Alliances at ProcessUnity



As Director of Strategic Alliances for ProcessUnity, Constantine is responsible for finding and building the long-term successful relationships with ProcessUnity's strategic partners. He shares the alliance team's and partner's goal of providing optimal value from ProcessUnity's solutions. Throughout his career, Constantine has built successful teams within high growth technology firms.

Prior to joining ProcessUnity, he created and led Hiperos' (now Coupa) alliance program. He also led Lumeta's (FireMon) North American Commercial Sales team.

# Our Core Values



## Trust

**We are honest.** We stand for what is best for our customers, our team and our company.

## Team

**We are great colleagues.** We do everything in our power to help our customers, partners and co-workers succeed.

## Passion

**We are driven.** We compete to win and push to exceed customer expectations.

## Innovation

**We solve problems.** We transform ourselves and our platform to create unique solutions for complex challenges.

# Agenda

- ✓ Overview of the panel
- Discussion on the following:
  - Vendor Assessments
  - Continuous Monitoring
  - Trends/Future of 3<sup>rd</sup> Party Risk

# Jill Czerwinski

Principal, Third-Party Risk Services Leader at Crowe



Jill is the third-party risk services leader with Crowe, coordinating a dedicated network of consultants and assessors around the globe. She specializes in using innovation and automation to tackle risk management challenges such as managing third party inventories and demonstrating risk reduction.

Jill also maintains a technical certification in information security, an area of focus for many third-party risk programs. She has helped many clients, including Fortune 500 companies and large government entities, revamp their information security programs following incidents involving third parties. Jill has presented at numerous industry events and has contributed her expertise to the news media and industry publications.

# Alex Laats

Executive VP and GM at BitSight



Alex is responsible for BitSight's Business Units, including Third Party Risk Management, Security Performance Management, and Critical National Infrastructure. Alex is also responsible for BitSight's Product and Design teams. BitSight helps customers make data-driven decisions to reduce cyber risk with the world's leading security ratings platform.

Alex is passionate about helping customers get high-value jobs done with technology. As an entrepreneur and business leader, Alex has expertise in growing businesses from start-up to over \$250M in annual sales. Alex's businesses have generated billions of dollars in product sales, and they've been successfully acquired 4 times.

# Sandra Gray

Global Leader for the Consumer Goods & Retail Sector for EcoVadis



With more than 20 years of experience, she is a trusted partner for large global organizations on the topics of sustainability and risk. Currently, she is helping consumer goods & retail organizations develop and deploy their procurement sustainability roadmaps, workstreams & performance metrics.

Prior to joining EcoVadis, Sandy was one of the original leaders of RapidRatings, a risk solution assessing financial health of suppliers, vendors and third parties. Sandy has enjoyed a career in technology solutions working companies like AT&T, Gartner and IDG. She is located in the New York City metro.

# Eric Evans

Managing Director, Business Development at RapidRatings



Eric manages strategic partnerships/alliances at RapidRatings including leading partner technical integrations into procurement, vendor risk and governance risk & compliance platforms like ProcessUnity. Eric has over 20 years work experience from various companies including: Aetna, EDGAR Online and Donnelley Financial Solutions.

Eric is involved with various working groups of Shared Assessments including Co-Chair of the Continuous Monitoring Working Group, SIG and Fourth Party. He graduated from University of Connecticut a BS in Finance and completed his MBA in Finance at University of Hartford. He is based in NYC area and lives with his wife and dog in Stamford, CT



# Crowe Overview

# Crowe at a glance



Crowe LLP United States Statistics*	
The Leading U.S. Member Firm of Crowe Global	
Headquarters	Chicago
Founded	1942
Partners & Staff	4,000+
70 years of innovation and growth	

The 8<sup>th</sup> largest international network


## Crowe Global

# 8

Crowe Global Network Global Statistics*	
More than 200 Independent Member Firms, Business Associates, and Correspondent Firms	
Countries	146
Offices	750+
Partners & Staff	> 29,000
Revenue	USD > \$4.4B

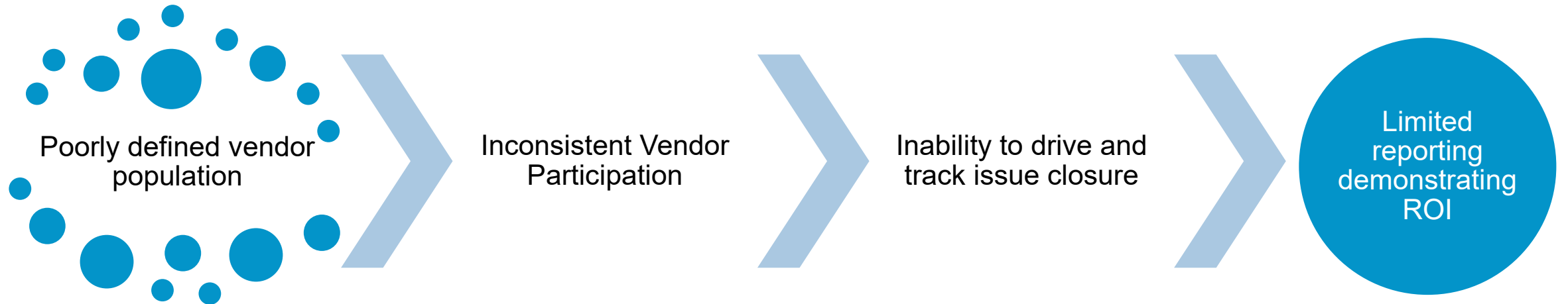
# 9


The 9<sup>th</sup> largest accounting  
and consulting firm in the US



What are some of the primary challenges that organizations face when it comes to performing vendor assessments?

# Challenges





When does it make sense to continuously monitor an organization, and what are some of the benefits of continuous monitoring?

# Leading Organizations Use BitSight

**20%**

of Fortune 500 companies use BitSight

**4**

of the top 5 Investment Banks use BitSight for Vendor Risk Management

**40+**

government agencies, including US and Global Financial Regulators, use BitSight

**4**

of the Big 4 Accounting Firms use BitSight

**50%**

of the world's cyber insurance premiums are underwritten by BitSight customers

## PARTICIPANTS

CUSTOMERS - 2,100 TOTAL

**2,100**

CUSTOMERS

**2,000+**

EVA RECIPIENTS

**100+**

PARTNERS

**BITSIGHT**<sup>®</sup>

## ACTIONS



**5,500+**

EVAs Sent in the Last 12 Months



**2,400+**


Self-Published Ratings



**130,000 +**

Pieces of User Generated Content

To Learn More Visit: [www.bitsight.com](http://www.bitsight.com) Or Contact Us At: [info@bitsight.com](mailto:info@bitsight.com)



What are some trends organizations are seeing regarding ESG, security questionnaires or financial health assessments?

# THE SOLUTION: ECOVADIS SUSTAINABILITY RATINGS

600+ Requesting Companies

75,000+ Rated Companies

## Buyers

- Reliable Ratings
- Mitigate risk
- Drive improvements
- Identify opportunities to create value
- Integrate with procurement systems



**IQ**  
Risk Mapping


**Carbon**  
Carbon Action Module

**Spotlight**  
Audit Management

## Suppliers

- Benchmark performance
- Easily share to multiple requesters
- Save time and effort
- Differentiate brand
- Win more business





What have we learned from the pandemic from a financial health standpoint?





# Financial Insights & Lessons Learned from Pandemic

1. Clients increased their coverage to include additional supplier or vendor tiers
  - Direct and Indirect
  - Vendor's vendor especially if critical, sole source or preferred
2. Reviewed Private Companies Financial Statements – more volatile during tough times
  - Increased review frequency – proformas or revenue stress testing
  - Invited vendor or supplier to FHR Network to self rate and pay
3. Increased their Vendor/Supplier Collaboration – Leaned In by asking the right questions
4. Improved Working Capital – i.e. DPO, adjusted payment terms, reduced Vendor DSO
5. Other Tactics: Spot Buys, Investment (\$\$) or provide additional resources to Vendor

# For More Information

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Thank You!

