VENDOR ONBOARDING

Streamline and automate the end-to-end process of onboarding your vendors and assure compliance across all organizational departments and functions.

Extend the Reach of Compliance Into All Areas of the Corporation

As compliance business processes extend into all areas of the enterprise, it is essential to have an automated, powerful and flexible solution to bring aboard new vendors into the organization. Vendor Onboarding within Platform319 can involve any stakeholders required based on your company’s unique onboarding process— from Sales to Supply Chain, Procurement, Accounts Payable and beyond— each necessary party that should be involved with the process can seamlessly be invited in when necessary to contribute or review.

Vendor Onboarding Highlights:

- **PRE-QUALIFICATION OF VENDORS:** The application can start with a pre-qualification process, typically kicking off from your corporate website directly into our system to collect basic information from the vendor. In this process, the vendors can be screened and risk scored, to weed out those that could not be considered for use. The result is a touchless process that enables your employees to have a base of pre-qualified vendors that they can review and select as needed to sponsor and bring aboard into the company.

- **INTEGRATED COMPLIANCE AND ONBOARDING REQUIREMENTS:** The application seamlessly integrates all compliance and onboarding requirements to assure that your organization has the correct and necessary information in order to fulfill approval and setup your vendors.

- **DATA COMMUNICATION TO INTERNAL SYSTEMS:** Key data sets can be integrated into your internal systems, such as passing forward banking information into your accounting systems upon approval. This assures accurate data across all systems and eliminates wasteful duplication of efforts.

- **ONGOING PERFORMANCE REVIEWS AND COMPLIANCE MONITORING:** Vendor onboarding does not really stop upon approval and setup; the system can kick off ongoing processes such as period performance reviews, vendor feedback surveys, compliance continuous monitoring, annual risk assessments, and much more.

- **CONTINUAL EXPANSION AND MODIFICATIONS:** The reconfigurable architecture of Platform319 enables continual functional expansion and process modifications without interrupting business operations whatsoever.

**KEY BENEFITS OF Vendor Onboarding with 319 InSight**

- **Streamline Global Operations**
- **Fastest Possible Cycle Times & Approvals**
- **Identify, Mitigate & Continuously Monitor Risk**

"Compliance business processes are unique to each organization"

No two companies have an identical business process. As a result, other systems that are "out-of-the-box" will fail your organization. It is a must that your compliance systems are able to embed your company's unique policies and mandates within the applications they serve.

Policies are different across companies for lots of reasons, including the sectors and industries in which they operate, the locations they operate within, the regulations that apply to their business, the risk appetite of the organization, and much more. In the World Economic Forum's report “Partnering Against Corruption Initiative (PACI)” it is explained:

'It is important to note that no one-size-fits-all solution exists for an effective due diligence process. Business activities are conducted through a variety of legal structures, including subsidiaries, joint ventures, contracting and subcontracting.'

'Not all business relationships pose the same corruption risks. An organization should therefore tailor its due diligence procedures to its individual circumstances (i.e. its size, resources and risk profile) and to the specific risks in the business relationship at stake (i.e. the identity and reputation of the [subject] and the scope of the services to be performed).’

319 InSight's technology has been engineered from the ground up to be fully reconfigurable, therefore enabling the exact specifications required to match your company’s unique policies.