

“ We were able to streamline our onboarding process, which enabled us to ensure compliance on all suppliers, and properly monitor risk and performance for those suppliers we rely heavily upon. ”

- Director of Procurement

Need:	Automation of supplier segmentation and risk assessments
HICX Modules:	HICX Supplier Management HICX Supplier Risk & Performance HICX Supplier Compliance
Impact:	Over \$2.5 million in soft-dollar savings annually

Challenges	Solution	Results
<ul style="list-style-type: none"> Suppliers onboarded without procurement visibility About 14,000 suppliers, of which around 200 were risk relevant Large volume of suppliers were “overseas” Unable to assess basic risk exposures upon supplier onboarding because of multiple ERP systems and processes An inability to easily segment suppliers, based on profiles and services provided, then identify which suppliers required further risk analysis Inability to run different risk process for different type of suppliers and contractors vs. others 	<ul style="list-style-type: none"> Implemented a common supplier onboarding process for three different types of suppliers: contractors, long term, and short term Two different supplier risk scorecards for long term suppliers and contractors, including: <ul style="list-style-type: none"> Financial Service Cost Regulatory compliance Collection and management of credentials for suppliers and contractors Upfront risk assessments for all suppliers Automatic segmentation and identification Automated scoring and alerts Scorecard dashboard reports for decision making and risk management 	<ul style="list-style-type: none"> Increased visibility for procurement, and reduced number of suppliers onboarded Readily available and actionable risk information Significant reduction in manual effort for onboarding and supplier segmentation Improved compliance