

Supplier Risk and Performance Management Checklist

Cut Costs and Drive Constant Improvement

www.aavenir.com

Aavenir

Introduction

The supply chain and procurement cycle have evolved extensively, prioritizing suppliers. Today suppliers have become an integral part of the system. So, for seamless supplier management, it is essential to understand the RFx supplier lifecycle. Wherein, Supplier Risk and Performance Management (SRPM) are of great importance.

When done correctly, SPRM helps cut costs and drive constant improvement, leading to effective workforce management. In addition, it enables an organization to track issues and their cause.

Aavenir Supplier Risk and Performance Management Checklist helps improve supplier collaboration and engagement, benefiting the overall supply management process. In addition, the checklist will help your organization enhance its brand image, mitigate supplier risk, avoid supply chain disruptions and build long-term relationships with suppliers.

Our checklist collection covers all accepts of the Source-to-Contract journey and helps manage recurring activities. Set your deadlines and make the best of this checklist to automate your actions.



Supplier Risk and Performance Management (SRPM)

Understand and state the clear intent of implementing the SRPM process		
☐	Improve visibility across the supply chain	
☐	Ensure more saving	
☐	Ensure compliance with regulatory requirements	
☐	Identify and mitigate risk	
☐	Manage supplier performance	
☐	Other	

The criteria for analyzing the SRPM process may vary depending on types of spend, categories, regions, and requirements. The standard approach includes

Collect Supplier Information	
☐	Check the present supply base state in the organization
☐	Identify the source of supplier information for clarity
☐	Collect information available for selected suppliers

State Business Objectives & Set Requirements	
☐	Bifurcate suppliers into groups
☐	Define goals and objectives for the groups
☐	Set standard process of each segment of supplier lifecycle, such as
☐	Supplier information and onboarding process
☐	Regulatory checks
☐	Supplier risk assessment and response monitoring
☐	Supplier performance indicators

State Requirements for existing suppliers		
☐	Perform gap analysis	
☐	Stating compliance requirements	
☐	Segmenting the non-compliant suppliers	
☐	Removing incapable supplier as per the demand	
☐	Identifying and mitigating supplier risk	
☐	Enhancing supplier performance	

Define Supplier Onboarding Procedure	
☐	Comparing supplier potential against requirements
☐	Check compliance basis supplier information and 3rd party data
☐	Analyze risk profile
☐	Lay down risk mitigation strategies
☐	Finalize supplier performance criteria

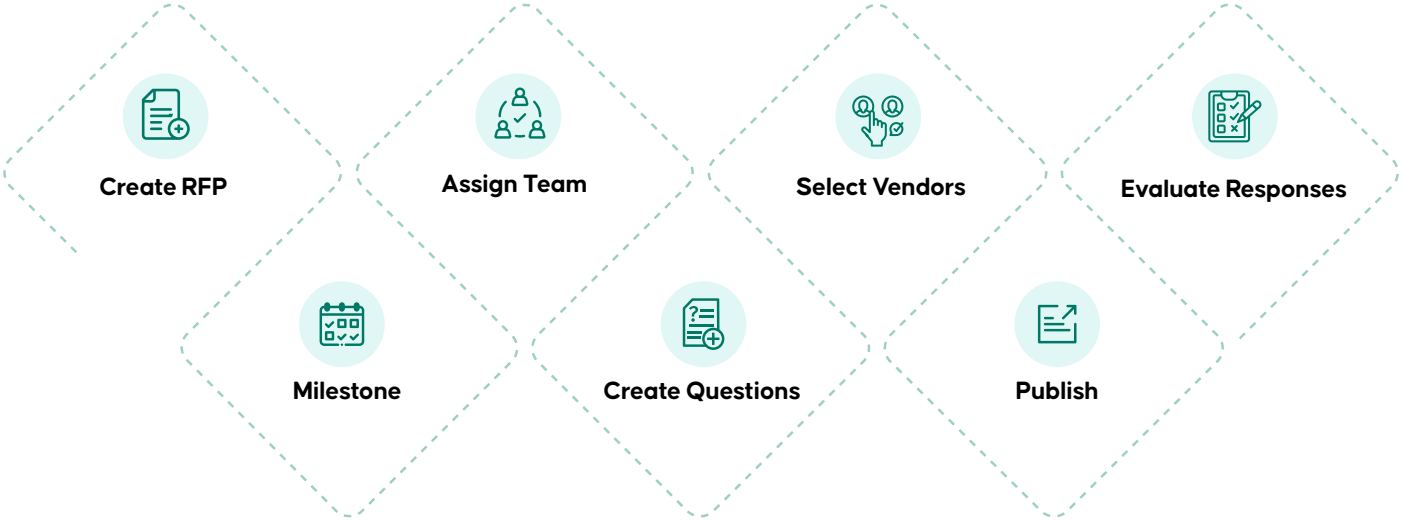
☐	Define supplier collaboration procedure
☐	Create a review and audit planner
Establish Monitoring Process	
☐	Review supplier information and update regularly
☐	Monitor regularly compliance requirements
☐	Access risk and performance criteria
☐	Define expectations for internal stakeholders
☐	Management of supplier master data

Metrics to Consider

Supplier Risk Metrics	Supplier Performance Metrics
☐ Financial Risk	☐ Delivery Time
☐ Operation Risk	☐ Completeness of Order
☐ Security Risk	☐ Product Quality
☐ Reputational	☐ Cost Competitiveness
☐ Regulatory	☐ Cost Reduction

Aavenir's All-in-One Sourcing Software

streamlines your procurement processes over a unified and integrated system by



Aavenir RFPflow

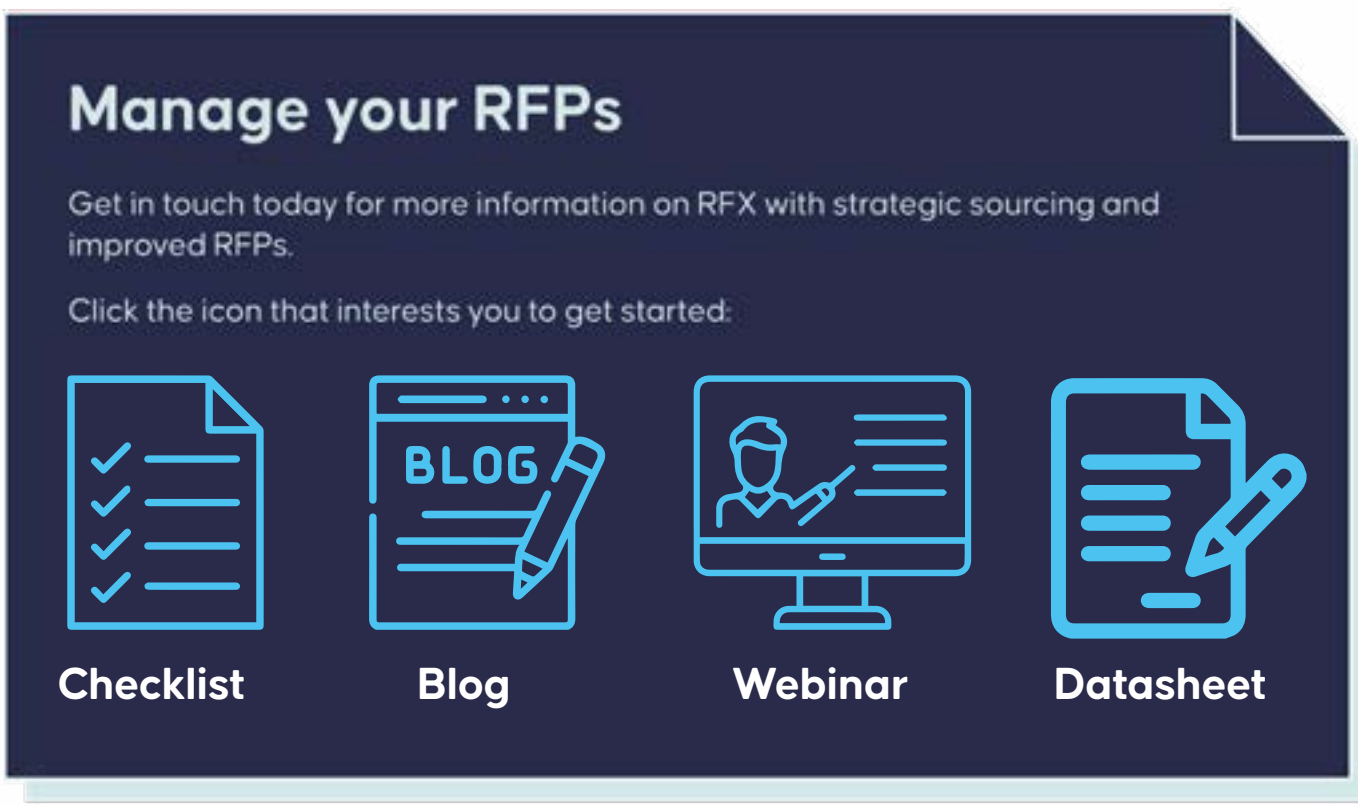
Aavenir RFPFlow offers a simplified RFP collaboration among the procurement teams powered by Digital Workflow. Get quick RFP-to-award cycle time by creating repeatable RFx templates based on your buying needs. Achieve faster ROI by streamlining your RFx authoring processes.

At Aavenir, we support our customers with ease of global deployment, superior technical support, and consulting to improve adoption. Our solutions are built with core values that drive future of work with continuous innovation and delivering the most intuitive user experience.

Integrate your Sourcing and Procurement Strategies with Aavenir RFPflow

Experience an integrated Procure-to-Pay cycle over the ServiceNow platform with AI-enabled Aavenir RFPflow.

To understand how collaboration and automated workflows can help source smarter, BOOK a DEMO



About Aavenir

Aavenir revolutionizes age-old procurement processes with AI-enabled Source-to-Pay solutions, including RFPflow, Onboardingflow, Contractflow, Obligationflow, and Invoiceflow. Built on ServiceNow, Aavenir solutions streamline procurement, legal, and accounts payable work processes using the latest technologies such as AI, ML, and NLP to

Explore Aavenir Source-to-Pay Solutions on ServiceNow



Get Started

www.aavenir.com

contact@aavenir.com

twitter.com/aavenirInfo

linkedin.com/company/aavenirinfo

Aavenir