Archer® Third Party Catalog
Use Case for Third Party Governance

The Challenge

Organizations are increasingly using third parties to support their operations and deliver products and services to their clients. In doing so, organizations retain the risks associated with these third-party relationships. Many of these risks can lead to significant problems for the organization, including information security breaches, regulatory compliance violations, financial losses, fraud, business interruption, and reputational damage.

Overview

Archer® Third Party Catalog allows you to document all third-party relationships, engagements, and associated contracts, as well as the business units and named individuals in your organization that are responsible for each third-party relationship. With Archer, you can report on all third-party information—including profiles, engagements, third-party business hierarchy, contacts, facilities, accountable third party contacts, and more—within a single repository.

Features

- Catalog your organization's business hierarchy to establish appropriate stakeholder reporting.

- Catalog suppliers, vendors, partners, service providers and other third parties.

- Capture third-party details and contracts.

- Mapping of internal business units to third parties.

- Establish accountability for each third-party relationship.

- Exception tracking and remediation for third-party relationships.

- Get visibility into your third-party ESG scores, facilitating a better understanding of their ESG performance to mitigate risks associated with ESG-related concerns, with the optional Archer ESG Score Connect offering available.

Benefits

With Archer Third Party Catalog, you can:

- Efficiently manage your third-party relationships.

- Ability to understand the ESG practices of critical third parties.

- Enhance awareness of all third-party relationships throughout the organization.

- Reduce time spent identifying and managing third-party relationships and contracts.

- Establish accountability for individual supplier relationships.

- Enable faster identification of relationship owners.

- Produce a report of all third-party relationships used throughout your organization.

- Ability to track contract terms, including notification of key contract events, such as contract obligations and renewal and expiration dates.
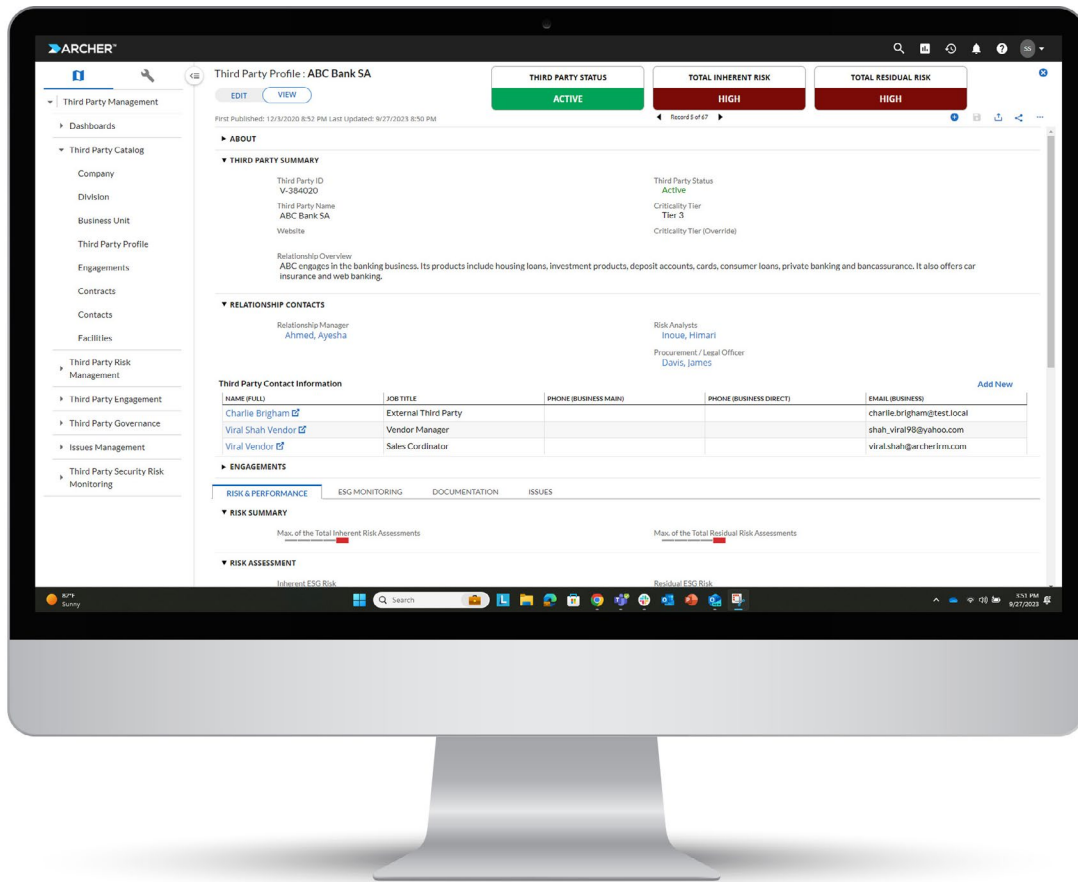
About Archer

Archer is a leading provider of integrated risk management (IRM) solutions that enable customers to improve strategic decision-making and operational resilience with a modern technology platform that supports qualitative and quantitative analysis driven by both business and IT impacts. As true pioneers in GRC software, Archer remains solely dedicated to helping customers manage risk and compliance domains, from traditional operational risk to emerging issues such as ESG. With over 20 years in the risk management industry, the Archer customer base represents one of the largest pure risk management communities globally, with more than 1,200 customers including more than 50% of the Fortune 500.

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