Total business value of ServiceNow Vendor Risk Management

How we transformed our own IRM processes

Annual Savings:

- $138K Performing control testing
- $378K Enterprise issue management
- $1M Tracking status with real-time reporting and dashboards
- $2.6M Automating end-to-end IRM processes

Customer efficiencies and advancements:

- 22% overall workload decrease (efficiency gain) for vendor risk management
- Vendor risk reporting – 80% productivity improvement
- Vendor assessments – 40% productivity improvement
- 63% reduction in vendor contract management time
- 30% reduction in vendor tiering time
- 30% annual vendor assessment and issue management self-service deflection of assessments due to being fully automated

We want to provide increased customer satisfaction. ServiceNow is helping us make that happen.

- Anne Kristine Naess, Enterprise Architect for the ServiceNow Platform, DNB

Choosing ServiceNow Vendor Risk Management is one of the best decisions we’ve made. Our internal clients get much faster turnaround when they need to onboard a new vendor, and our vendors are far happier as well.

- Julie Sutton, Information Security Mgr, City and County of Denver

Get the complete Total business value of ServiceNow’s integrated risk products.

1 Source: ServiceNow Now on Now https://www.servicenow.com/now-on-now/transforming-grc-processes.html
2 Source: Forrester Total Economic Impact(TM) (TEI) of ServiceNow – Validated Financial Model Data, a commissioned study conducted by Forrester Consulting on behalf of ServiceNow, February 2022. Data based on a $1.4B Revenue Company with 12K employees.