

The Total Economic Impact™ of ServiceNow Vendor Risk Management



Before
15 days

Time to complete a vendor assessment



After
5 days

Time to complete a vendor assessment

“ServiceNow VRM introduced a lot of flexibility, transparency, and was a natural progression for our business. It enabled faster vendor risk assessments, which can be time-consuming especially when there are multiple vendor / suppliers distributed across many countries.”

- Senior procurement and compliance lead, telecom

Efficiencies and Advancements



➤ Reduced the time to conduct assessments by up to 18 hours per assessment

➤ Cost avoidance on vendor risk assessments saves \$2.5M

➤ Business opportunities increased and vendor relationship disruption was reduced as a result of quicker time to complete assessments

Three-year financial impact

235%
ROI

< 6
Month
payback

\$8.6M
NPV

Source: Forrester TEI for Risk and Compliance study

“With centralization of risk management tools and automation, we are able to leverage GRC to gain improved visibility on real time compliance, risks, and control management. It helped us make more effective decisions for investments and safeguard the business environment.”

- Chief information officer, financial services

Get the complete [Forrester TEI for Risk and Compliance study](#)