The Total Economic Impact™ Of ServiceNow Vendor Risk Management

Through 6 customer interviews and data aggregation, Forrester concluded that ServiceNow Vendor Risk Management has the following three-year financial impact.

**FASTER VENDOR RISK ASSESSMENTS**

**BEFORE**
- 45 days
  Time to complete vendor assessments

**AFTER**
- 15 days
  Time to complete vendor assessments with ServiceNow VRM

**SERVICE NOW VENDOR RISK MANAGEMENT BY THE NUMBERS**

- **$** Reduction in cost to assess vendor risk saved $106K
- **8hr** Automation eliminated 8 hours of manual assessment processes
- **$1.4M** saved through reduced likelihood of vendor relationship disruption

**FINANCIAL SUMMARY SERVICE NOW GOVERNANCE, RISK, AND COMPLIANCE**

- **ROI** 349%
- **NPV** $4.2M
- **PAYBACK** < 6 months

- **$1.5M**: Accelerated vendor risk management
- **$331K**: Audit efficiency improvement
- **$3.5M**: Compliance and risk automation gains
- **$1.2M**

“The biggest advantage of ServiceNow GRC is that we now have maximum transparency into compliance and risk. The speed at which we can gain that visibility has significantly increased.”

*Compliance assurance manager, Telecom and technology org*

“This [ServiceNow Vendor Risk Management] solution has been a huge time saver, and we’re now accurately tracking all of our vendors...Our vendors have given great feedback too about how easy it has been for them to do the assessments.”

*Enterprise service manager, Financial services industry*