

JAGGAER Supplier Management

Minimize Supplier Risks in
the Supply Chain with
The riskmethods Solution™



Is it really enough to focus only on your suppliers' credit ratings these days? In recent years, few topics have gained in importance more than Supply Chain Risk Management. Supply chains can and have been disrupted by natural disasters, pandemics, and changes to regulations. It is becoming more and more important to achieve transparency in the supply chain, monitor risks from suppliers and sub-suppliers, and identify insecure locations. In some cases, it is mandatory by law.

Complete View and Tool Support

Today, it is important to monitor a comprehensive universe of risks across the whole supply chain, which is often globalized, and beyond.

The following must be considered:

- ➔ Monitoring of sub-suppliers, locations, countries and hubs
- ➔ Transparency across the whole universe
- ➔ Holistic approach: identify risks, evaluate damages, plan actions
- ➔ 100% automatization and early warning system

This sounds like an ambitious undertaking, particularly because buyers and supply chain managers are already stretched to capacity in daily business with tenders and cost reduction projects. With The riskmethods Solution, you have a tool that takes over data collection, evaluation and analysis of risk data completely.

Interaction Between Supplier Management and Sourcing

Detailed risk profiles are an essential criterion for decision-making in global sourcing processes and supplier management activities. Risk information about the market and suppliers' viability, delivery, compliance, quality, and performance from The riskmethods Solution feeds directly into the processes in JAGGAER All-in-One Supply Collaboration. JAGGAER and The riskmethods Solution offer customers seamless integrations of risk data into the procurement process.

JAGGAER displays an interactive world map with suppliers, supply chains and locations, including risk ratings. Companies can receive risk information about suppliers and sub-suppliers and the risk scorecards at a glance, without having to leave the Supplier Portal.

Specifically, risk data from The riskmethods Solution can be used for Supplier Scorecard, supplier selection, supplier qualification, and optimization of supplier and category strategy in JAGGAER. The content can be pulled in as a criterion for Supplier Scorecard or supplier performance rating, evaluations during classification, and in award decisions.

Likewise, data from the Supplier Management processes can be integrated into The riskmethods Solution scorecard. Supplier Scorecard results can be enriched with quality risk information. Factors such as contract durations, ownership structures, purchase volumes, and supplier dependencies are criteria that help a company to evaluate damage ad-hoc and to be able to react quickly and appropriately in a risk event. Moreover, this information helps you to define and implement preventive measures precisely.

In addition to this, clients profit from near real-time monitoring in The riskmethods Solution to help them recognize risk potentials early. In a risk event, your Procurement department is notified by an alert function.

A Strategic Task

Recognizing risks early and moving proactively to prevent damage enables you to react quickly and appropriately and minimize damages if a risk event occurs. Only then can you ensure that your company is sustainably protected from damages from supplier and supply chain disruptions. This represents a challenge for buyers and supply chain managers but provides the opportunity to demonstrate a key role in the company and position yourself as an important, strategic partner in the success of your business. Not least, Procurement can use this to contribute supply, securing revenue and safeguarding a positive corporate image.

Your Advantages

- Integration of risk information about (sub-) suppliers, locations, and supply chains directly into the procurement process
- Award decisions based on comprehensive risk profiles, including supplier risks (e.g. legal requirements, financial stability, quality), location risks (e.g. political risks, sanctions), and category risks (e.g. import regulations)
- Early identification of risk potentials using near real-time monitoring in The riskmethods Solution
- Integration of risk information in downstream processes such as Supplier Scorecard and supplier selection (direct procurement solution only)
- Support in optimization of risk, supplier, and category strategy
- Direct integration saves you needing to jump to a second system

About riskmethods

The riskmethods Solution offers companies a comprehensive supply chain risk management solution for proactive monitoring and assessment of risks in the supply chain. An early warning system for potential risks ensures that proactive steps can be taken to avoid supply interruption, enforce compliance, and protect the corporate image. This SaaS solution based on AI and machine learning, which was developed in Germany, combines state-of-the-art technology with the cutting edge provision of risk intelligence to establish a leading standard in supply chain risk management.

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