

# ServiceNow is named a Leader in the Forrester Wave™: Third-Party Risk Management Platforms Q2 2022

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ServiceNow recognized with highest possible scores in product vision, planned enhancements, and partner ecosystem criteria

SANTA CLARA, Calif. – May 19, 2022 – **ServiceNow** (NYSE: NOW), the leading digital workflow company making the world work better for everyone, has been named a Leader in The Forrester Wave™: Third-Party Risk Management (TPRM) Platforms, Q2 2022.

According to the report, “Two years ago, most businesses managed third-party risk because they had to for regulatory compliance. It only took a global pandemic, ongoing disruption of global supply chains, an underestimated geopolitical event, and major cyberattacks on software vendors responsible for critical infrastructure, for firms to comprehend the significant role those third-party relationships play in their success and resilience. If their vendors, suppliers, partners, affiliates, or subsidiaries experience a breach, attack, or disruptive event, it’s only a matter of time before the consequences impact their firm, customers, and bottom line.”

ServiceNow’s Vendor Risk Management solution is a key component of its integrated risk and compliance portfolio and ESG solutions. It can transform the way organizations manage the entire third-party and supply chain risk lifecycle by instituting standardized, automated, and transparent processes for risk assessments, due diligence, and ongoing monitoring of third parties, such as suppliers, business partners, and vendors.

“Supply chain disruptions, increased port congestion, and manufacturing delays were all exacerbated by the

pandemic. Today, enterprises continue to increase their reliance on suppliers, vendors, and external partners to meet changing market demands,” said Vasant Balasubramanian, VP and GM of Risk and ESG at ServiceNow. “Third-party risk and supply chain visibility have been elevated to board-level discussions as a vendor’s cybersecurity, financial, ESG, reputational, or other risks can directly impact the organization’s own risk posture and, in turn, their bottom line. With ServiceNow Vendor Risk Management, we help our customers gain critical insight into their third parties’ potential risk, automate their risk mitigation processes and workflows, and monitor their suppliers across the entire vendor lifecycle to drive supply chain resilience and organizational success.”

ServiceNow Vendor Risk Management delivers a fast, smart, and connected way to manage third-party risk and build supplier resilience. This allows organizations to:

#### Increase employee and organizational efficiency

- Automate redundant, manual tasks, like sending, tracking, and processing assessments and developing reports
- Scale collection and management of vendor data to satisfy expanding third-party regulations such as the German Supply Chain Due Diligence Act
- Respond quickly and more confidently to issue notifications and remediation plans
- Increase productivity by prioritizing vendors based on the risk they pose to the business

#### Improve resilience and risk posture

- Enrich decision making by improving information quality and validation through integration with risk intelligence feeds and ratings
- Limit risk exposure and mitigate issues quickly through continuous monitoring at scale and real-time alerts
- Identify and manage fourth parties and their risks
- Enhance risk monitoring and mitigation by leveraging advanced technology (i.e. AI/ML) and the accessibility of a mobile, cloud-based solution

#### Integrate across the enterprise

- Contextualize vendor risk by embedding it into business workflows and connecting with business users
- Build operational resiliency by integrating vendor risk with enterprise, ESG, and operational risk programs in a single environment
- Connect and collaborate with third and fourth parties as business partners directly and in real time

For more information on ServiceNow Vendor Risk Management, visit: [www.servicenow.com/vrm](https://www.servicenow.com/vrm)

A complimentary copy of the Forrester TPRM Wave report is available **here**.

#### About ServiceNow

ServiceNow (NYSE: NOW) makes the world work better for everyone. Our cloud-based platform and solutions help digitize and unify organizations so that they can find smarter, faster, better ways to make work flow. So employees and customers can be more connected, more innovative, and more agile. And we can all create the future we imagine. The world works with ServiceNow™. For more information, visit: **[www.servicenow.com](http://www.servicenow.com)**.

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