



The Aravo Evaluate Engine

The Intelligent Solution for Comprehensive Third-Party Insight

Businesses today are working with more third parties than ever before. At the same time, the process of selecting, vetting, and onboarding third parties has become more important as the relationships become more intertwined and strategic. Where businesses and their suppliers, vendors, distributors, partners, and others share information across networks, disruptions in a supply chain can broadly affect operational, financial, and compliance systems. As brand and reputation are in the balance, it is critical to understand the full range of risks each third-party engagement may represent.

When risks associated with a third party are evaluated, risk professionals should assess potential possibilities and consequences across all relevant risk categories in the evaluation. Doing so creates a more accurate and complete perspective of each third party's risk and generates an aggregate snapshot of an organization's full third-party risk environment.

Particularly, as businesses engage with more third-party relationships across locations, teams, and functions, a single evaluation and scoring criteria based on an organization's unique risk profile, appetite, and tolerance is indispensable. An automated, adaptable, and auditable third-party evaluation, scoring, and reporting mechanism is vital to long-term, strategic success.

A Centralized and Consistent Scoring Mechanism, Distinct to Your Organization

Having a single, relevant view of third-party risks, uniquely scored to your own organizational risk profile and risk criteria important to your TPRM program, means you can easily manage a higher volume and complexity of risk assessments and more simply prioritize actions to reduce risks, while eliminating blind spots, user bias, and inconsistent assessments.

Aravo's Third-Party Risk Management solution includes a powerful, adaptable, auditable, and automated tool out of the box that allows organizations to assign weighted, individualized scoring to distinct risk elements within and across risk categories. The Evaluate engine enables customers to isolate and aggregate relevant risk scores as needed to best inform assessments, prioritization, and risk mitigation decisions and actions. With this additional evaluation and scoring clarity, Aravo customers can more simply centralize, manage, and scale their TPRM programs.



The Aravo Evaluate Advantage

Aravo's Evaluate engine helps risk and compliance teams efficiently and programmatically digest all third-party risk data points into a holistic and complete view. It further allows customers to delineate different assessment strategies as needed across risk domains and engagement teams. A single aggregate or risk-specific score adapts to weighting as risks change and across the third party's engagement lifecycle.

Configure once and empower your risk and compliance teams with key insights, alerts, and peace of mind for your third-party risk management program with Aravo's Evaluate.

Aravo Evaluate is:

- Customizable to allow for alignment with your organization's distinct risk appetite
- Built to accommodate the business outcomes you need to measure and remediate third-party risks
- Able to provide risk scoring not just for third parties, but also at the entity and engagement level
- A consistently applied model to simplify scoring of similar third parties and reveal where risk differences live
- Reportable for individual third parties as well as in aggregate
- Trackable and auditable so you can demonstrate to the business, auditors, and regulators the process behind decision-making

Aravo's Evaluate engine provides intelligent risk and performance scoring that empowers organizations to efficiently manage their diverse range of third-party relationships. As third-party risk gains increasing attention from executives, boards, and regulators, the adoption of an intelligent technology solution that accelerates assessments and onboarding, reduces complexity and disruption, and delivers relevant insights is central to a successful TPRM program and beneficial business outcomes.

Ready to learn more? Have any questions? Our experts are on hand to help you on your TPRM improvement journey.

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