

A photograph of a modern, multi-story building with a facade of light-colored wood panels and large windows. The building has a glass entrance canopy. The TE Connectivity logo is visible on the upper right corner of the building.

SupplierWatch for TE Connectivity



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RiskWatch worked with TE Connectivity (TE) to develop, test, and deploy new models of analysis, reporting, and remediation for visibility and management of internal site assessment data.

TE Connectivity is a technology company that designs and manufactures connectivity and sensor products for harsh environments in a variety of industries, such as automotive, industrial equipment, data communication systems, aerospace, defense, medical, oil and gas, consumer electronics, and energy.

Our Approach

RiskWatch performed a proof of concept using SupplierWatch, a security risk assessment and management platform that can be utilized to reduce exposure to liability, manage third-party risk, monitor and manage your supply chain, ensure high business continuity, and track continuous improvement.

RiskWatch was able to address all of TE's concerns within our platform. SupplierWatch automated and streamlined communication, reporting, and analysis, as well as simplifying the overall assessment process at each site.

SupplierWatch
A Supplier Security Risk Assessment Platform

Challenges. Why TE Connectivity Engaged RiskWatch:

- ✓ **Performing internal site audits at scale.** Previous platform required significant administrative and technical support to gather information on 175 internal sites.
- ✓ **Communication and Assessment Participation.** Previous email process was manually managed, which provided no transparency into assessment status and overall internal site participation. 81% of internal sites participated in assessments.
- ✓ **Risk Scoring.** Each spreadsheet provided would have to be scored and then recorded in another spreadsheet for holistic view of risk across internal sites.
- ✓ **Analysis.** Data gathered in 175 spreadsheets would be consolidated into a single spreadsheet for analysis. Analysis of data was performed manually by creating pivot tables and then PowerPoint presentations to collectively explain risks at internal sites. Previously took 30 hours to consolidate all internal site info into a single report.

Solution. SupplierWatch:

RiskWatch's platform was used to gather data in multiple assessments against structured criteria and thresholds to perform 215 internal site audits while documenting the relationship between different companies and verifying the internal sites' compliance with required standards, policies and audit checklists. With automated communication workflows to handle introductions, intelligent reminders, escalation, and assessment analysis to maximize internal site participation, 98% of internal sites participated in assessments.

With automated analysis and scoring across many disparate environments, SupplierWatch computed a risk score for each internal site. Automatic data consolidation and analysis capabilities allowed a "drill down" approach to quickly create ad hoc reports of high-risk internal sites. SupplierWatch's automated reporting and remediation also generated customizable summaries and reports of individual internal sites, customized groupings of internal sites, and internal sites overall, ultimately eliminating their manual process of spreadsheets and PowerPoint.

Solution Highlights

98%

With automated communication and ease of use, the platform was able to increase internal site participation from 81% to 98%

100%

With platform automation, TE was able to create and analyze reports from sites instantly, whereas the same process previously took 30 hours

123%

SupplierWatch ease of use enabled an increase of 175 to 215 audits completed. All while reducing the number of analysts from 3 to 1

Feedback:



- Dashboards and Reports in SupplierWatch will allow us to know the status of assessments across TE and where our greatest risk is in real time.
- Automated Communication to increase participation. Previous communication took two months of constant analysis, reporting and communicating.
- We can easily compare the data gathered from different internal sites to identify similar risks and issues.
- Priority of remediating risks and issues can be approached by consolidating actions across internal sites. This will allow us to focus on areas where we have the greatest risk exposure and fix those areas first.
- Pulling in crime data for internal site assessments and rating the data automatically helps us objectively assess risk and standardize our internal site scoring.

After conducting an assessment, **70%** reported a better understanding of their location's security improvement areas and were able to complete their assessment in less than 90 minutes.

In addition, TE saved a total of 54 hours in email communication alone over a two month period by utilizing the platform's intelligent follow-up procedures. SupplierWatch provides real time reporting on overall risk of internal sites, saving more than 30 hours put towards a point and time analysis of this data previously. Lastly, the platform provided reports and recommendations to address security and compliance issues at all 215 internal sites. This activity could not previously be done because it would have required **more than 215 hours** to complete.

By being able to complete assessments with a single assessor instead of the previously used 3, TE saved an estimated \$142,000.

RiskWatch proposed the continued use of SupplierWatch to manage all types of risk across their business through a single, securely accessed, web-based tool that reduces risk and improves operational effectiveness and efficiency.

SupplierWatch Workflow

Create assessment and distribute survey(s)



Assessor completes survey(s) and provides documentation



Compute risk score and identify individual risks



Determine if facility is within your risk appetite



Provide suggested recommendations to facility to reduce risk