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OneAdvanced's Third-Party Risk Management (TPRM) Solution

Part of the Source to Contract solution - risk, contracts, and supplier performance in one place

5mo to under 30 days
supplier onboarding

75%
reduction in resources needed

400+
risk assessments completed in 6 months

23x
more due diligence vs industry average

Industry
Procurement

Project
Third-party risk management solution

Introduction

When supplier risk is invisible, it cannot be managed

Without a centralised Third-Party Risk Management solution, supplier risk is easy to miss and hard to control. Teams work in silos. Assessments sit in spreadsheets and inboxes. Suppliers answer the same questions more than once. And key decisions take longer than they should.

This case study shows what changes when that process is brought together in one place with OneAdvanced's end-to-end Source to Contract and Third-Party Risk Management (TPRM) solution.

The challenge

Limited visibility. Growing risk.

For many organisations, supplier risk is not unmanaged because people do not care. It is unmanaged because the process is fragmented.

Different teams often assess different parts of supplier risk. Data protection reviews one area. Cyber security reviews another. Procurement and legal review others. Each team uses its own form, its own workflow, and its own standards. None of it joins up.

The result is familiar:

- suppliers are asked duplicate questions
- internal teams work from separate spreadsheets and email trails
- there is no complete supplier inventory
- approvals take too long
- risk remains partly or fully invisible

That creates more than process frustration. It creates real commercial and compliance exposure.

A slow, disjointed process can push supplier onboarding out to **five months or more**. In many cases, only a small proportion of supplier engagements are ever properly assessed. That means the business is making decisions without a clear view of where risk sits across the supply chain.

The cost of doing nothing

Why delaying TPRM becomes expensive

Putting off TPRM can feel like the easier option. In practice, the cost builds quickly.

1. DELAYED REVENUE AND MISSED OPPORTUNITIES

Every extra week spent onboarding a supplier delays the value that supplier is meant to deliver.

If a supplier supports a new service, a cost-saving project, or a revenue-generating initiative, a slow approval process slows the business down too. Over time, that drag becomes hard to ignore.

"If you're bringing on a supplier that's going to open an additional revenue line of £50 million, every week you're delaying that, you cannot access that revenue."

Max Solomon, Procurement Director

2. REGULATORY AND COMPLIANCE EXPOSURE

When you cannot show how supplier risk is assessed and managed, you are exposed.

Regulators and auditors increasingly expect clear evidence of due diligence, oversight, and decision-making across the supply chain. Without a system, that evidence is often scattered across inboxes, files, and separate teams.

3. THE COMPOUNDING COST OF MANUAL WORK

Manual processes do not scale.

As supplier numbers grow, the effort needed to manage risk through spreadsheets, emails, and disconnected reviews rises sharply. Teams spend more time chasing information and less time acting on it. The process gets slower, more expensive, and harder to control.

That leads to wider issues:

- **No audit trail -** proving what was reviewed and when becomes difficult
- **No complete inventory -** you cannot report accurately on your supplier base
- **No standardisation -** different teams assess risk in different ways
- **No lifecycle visibility -**renewals, performance issues, and exit planning are easy to miss
- **Contract leakage -** value slips away when supplier performance is not actively managed

The solution

One solution. One process. One version of the truth.

OneAdvanced solves this with an end-to-end **Source to Contract and TPRM solution** that brings together supplier risk, due diligence, contract lifecycle management, and supplier performance in one place.

Developed in collaboration with OneAdvanced's Procurement Director and Third-Party Risk Management Manager, the solution was shaped by hands-on experience of what good third-party risk management needs to look like in practice. That includes standardised risk intake, joined-up workflows, clearer ownership, and visibility across the full supplier lifecycle.

Instead of separate teams working from separate tools, everyone works from a single version of the truth. The solution creates one connected process across the full supplier lifecycle:

RISK SCREENING

A modular Risk Screening Questionnaire adapts to the supplier and only asks what is relevant based on the risk profile.

AUTOMATED SCORING

Responses are scored automatically against your organisation's standards, so your teams can focus on what needs attention.

DUE DILIGENCE

Financial, compliance, and enhanced due diligence checks are triggered and tracked in one system.

CONTRACT LIFECYCLE MANAGEMENT

Contracts are stored centrally, linked to supplier records, and supported by automated alerts before key dates are missed.

SUPPLIER PERFORMANCE MANAGEMENT

Quarterly reviews, KPI tracking, and exit planning can all be managed in the same platform, helping you protect value after the contract is signed.

AUDIT-READY VISIBILITY

When you need evidence, you can access the full supplier profile in one place rather than searching across teams and systems.

This matters because TPRM is not just about risk at the start of the relationship. It is about managing the full lifecycle, from intake and assessment through to contracting, performance, renewal, and exit.

Results

Six months in - the impact is clear

With OneAdvanced's Source to Contract and TPRM solution in place, the gains are measurable within six months.

UNDER 30 DAYS

Supplier onboarding reduced from five months to under 30 days

What had been a slow, fragmented process became a structured and manageable workflow.

75% FEWER RESOURCES

A process that once needed four people can now be run by one

Automation and standardisation removed a large amount of manual effort.

400+ ASSESSMENTS IN 6 MONTHS

More risk assessments completed, with better consistency and less effort.

This gave the business greater visibility across the supply chain in a much shorter timeframe.

23X MORE DUE DILIGENCE

Enhanced due diligence completed at a level far beyond typical industry norms

"I completed **more due diligence in six months than a whole team of four did in two years** at my previous organisation. That's not because they weren't good - it's because this tool enables it. It's slicker, it's quicker, and it builds the due diligence scope from the risk profile rather than going in blindly and asking everything."

Megan Hogg, TPRM Manager

What others are saying

Why the end-to-end model stands out

When procurement and risk professionals see the platform, the response is consistent: the biggest strength is the end-to-end capability.

Many tools only cover one part of the process. Some handle procurement workflows. Others sit inside enterprise risk systems. Few bring together risk, contracts, supplier performance, and lifecycle management in one joined-up environment.

That is where our end-to-end Source to Contract and Third-party risk management solution stands apart.

"There are plenty of tools that handle parts of this. Having everything in one place - that's the key differentiator. Anyone in the profession who sees it understands the impact straight away."

Max Solomon, Procurement Director

The bottom line

Three choices - and the cost of each

For organisations reviewing their approach to third-party risk, there are three realistic options:

- **Do nothing -** risk stays invisible, unmanaged, and harder to control
- **Keep doing it manually -** possible, but slow, costly, and difficult to scale
- **Use a dedicated platform -** gain visibility, consistency, faster decisions, and stronger control across the lifecycle

The cost of inaction does not stay flat. It grows with every supplier, every delay, every audit request, and every missed risk signal.

OneAdvanced gives you a practical way to bring risk, contracts, and supplier performance together in one system - so you can move faster, stay compliant, and manage your supply chain with confidence.

"You can't afford not to invest in this. Ignoring the problem makes your supply chain risk invisible - and whatever is invisible cannot be managed proactively or reduced."

Max Solomon, Procurement Director

If you're finding it difficult to get a clear view of supplier risk, you're not alone. Speak to our team and see how we help organisations simplify supplier risk management and gain full visibility across the supplier lifecycle. Our end-to-end Source to Contract and Third-Party Risk Management solution brings risk, contracts, due diligence, and supplier performance together in one place, helping you work more efficiently and stay in control.

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Powering the world of work

Cut costs, strengthen supplier relationships, and take control of every contract, and every risk. Transform your procurement and third-party risk management with OneAdvanced's end-to-end Source to Contract solution. We'll show you a path to compliance and value in weeks, not months.

Get in touch

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