Supplier Management

Under the GDPR

Brad Longenecker
Managing Director, People and Culture
2 May, 2018
So who are RapidRatings?

Understanding who we are

• RapidRatings is transforming the way the world’s leading companies manage enterprise and financial risk.

• We provide the most sophisticated analysis of the financial health of public and private companies worldwide.

• Our analytics system provides predictive insights into third-party partners, suppliers, vendors, customers etc.

• Every business conversation can become more productive, transparent and efficient through the use of RapidRatings’ Financial Health System.

So why is this important?
What is meant by “Financial Health”?

• Financial Health is woven into every fibre of our interconnected world.

• It brings transparency to your business relationships and gives insight into the business integrity of all your third-party partners, suppliers, vendors, customers etc.

• Every decision is better informed when you have a clearer picture of a counterparty's financial health to help guide you.
Make Complex Financial Data Digestible – Enable Decision Making

- Relies on Financial Data drawn from financial statements
- Evaluates how efficiently a firm is operating
- Results in a simple 0-100 score that provides insight into the level of financial risk a firm has
Managing your Supply Chain is key

- Your supply chain for your business directly impacts your ability to operate and earn profits.
- If you are waiting on a vendor to provide a key product or service, and they fail to do so, this affects how your business can provide its product and/or service.
- Recent example of a supply chain failure - KFC's chicken shortage.

- Our independent research and analysis has shown that poor financial health of a supplier indicates that problems exist within that supplier.
- These may be problems that divert money and resources away from the supplier's compliance function.
- Under-resourced compliance function increases possibility of breaches of laws and/or regulatory requirements.
- This could impact your business.
Why understanding your supply chain is crucial under GDPR

• Supply chain management (joint controller/data processor) is key under the GDPR.

• The GDPR places direct obligations on data controllers and processors by requiring clear terms be in place with respect to the parties involved in the controlling and processing of data.

• A data breach within an organisation’s supply chain could be detrimental to the organisation, both from a financial and reputational perspective, no matter where in its supply chain it occurs.

• Organisations therefore need to carry out appropriate due diligence of suppliers and monitor their GDPR compliance.
How can we help you with your supply chain management?

• Our Financial Health System™ (FHS) conducts the most sophisticated analysis of financial health

• Combination of technology and intuitive reports

• The foundation of which is the Financial Health Rating (FHR®), a single numerical score

• Our FHR measures every company against its global industry peers, whether publicly traded or privately held

• We source and integrate the financial statements of third-party companies, suppliers, vendors, customers and securities issuers so that you don’t have to. A company displaying poor financial health points to a company being financially strained and facing heightened challenges with respect to suitably resourcing its data protection compliance programme and initiatives.
THANK YOU FOR YOUR TIME