

Managing Supplier Risk

Comply with Strict Industry Regulations

The Challenge

The life sciences industry faces a broad spectrum of risks, ranging from regulatory and healthcare reform to pricing controls and compliance. Managing risk is becoming a strategic objective in driving competitive advantage and sustainability. However, life science companies experience many challenges in obtaining certifications and other important documents from suppliers. They must address rules and guidelines posed by antibribery and anti-corruption regulations, the Physician Payments Sunshine Act, and Corporate Integrity Agreements (CIAs). They must respect publicly raised concerns about healthcare professional interaction to adverse events, human rights issues, how personally identifiable information is handled, and sustainability requirements. It is clear that an integrated risk-management solution is essential in order to be able to vet suppliers efficiently, ensure documents are active, and manage performance to minimize the risk to your organization.



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The Opportunity

With the SAP® Ariba® Supplier Information and Performance Management solution, life science companies will be able to adhere to these strict industry regulations by:

- Capturing and maintaining supplier information in a single repository for a 360-degree view of supplier performance
- Standardizing processes and streamlining collaboration to enable a common supplier onboarding process
- Qualifying, measuring, and analyzing supplier performance through a centralized supplier registration network that enables rollout of standard key performance indicators and tools, such as scorecards and surveys
- Managing suppliers based on a "system of record" that includes validity checks and an audit trail of all activity on the workspace

Let's Work Together

To learn more about how you can use SAP Ariba solutions to address supplier risk and other life sciences challenges, please [contact us](#) or visit our [supplier management](#) solution page.

