



**Request for Proposal
RFP No. 230419**

Vendor Risk Management Platform

Q&A Addendum No. 1

This document provides question and answer information pertaining to the above captioned RFP.

REMINDER: It is the Respondent's responsibility to thoroughly read and examine the entire RFP and any addenda to the RFP.

1. Can companies from Outside USA apply for this?

Answer: Proposal responses are not limited by geographical location. However, please note that having a physical presence will be part of the evaluation process. Vendors must have the ability to participate in onsite trainings, meetings, etc., when necessary. Vendor must demonstrate ability to provide all requirements of the RFP, including those which may require physical presence.

2. Will we need to come over there for meetings?

Answer: See answer to Question no. 1.

3. Can we perform the tasks (related to RFP) outside USA?

Answer: See answer to Question no. 1.

4. Can we submit the proposals via email?

Answer: No.

5. What enterprise solutions do you have currently? ServiceNow? AuditBoard? Do you have another GRC solution currently implemented throughout the University of Arkansas System.

Answer: We do not have ServiceNow or AuditBoard implemented throughout the University of Arkansas System. We do not have another GRC solution currently implemented.

6. How many licenses does UASYS envision to distribute to respective personnel?

Answer: The proposal needs to account for an unlimited number of users logging into the Solution.

7. Section 14.5.1 of the RFP230419_Document.docx states the following - "Provide a fully functional and implemented Solution assuming an estimated August 1, 2023 project start date and September 1, 2023 implementation date". Can the University of Arkansas System elaborate / clarify on the expectation to implement the system within one month?

Answer: We expect the selected vendor to provide a fully functional and implemented solution within this timeframe.

8. Does UASYS have documented requirements from each stakeholder to implement within the timeframe listed in section 14.5.1?

Answer: The documented requirements are listed in sections 14.5.2 – 14.5.10 of the RFP document.

9. As Workday is the Financial Management Application, are there other systems within UASYS other than PaymentWorks that would require integration? Can the University provide insight into other existing systems that would need to be integrated?

Answer: Only Workday, PaymentWorks, and an IdP for SAML federation have been identified at this time.

10. Does UASYS have an inventory of all suppliers/vendors for which the cybersecurity risk needs to be calculated?

Answer: Yes.

11. Does UASYS envision operating within a specified framework such as HECVAT or NIST CSF?

Answer: UASYS does align with NIST CSF.

12. Are due diligence and assessments expected to be completed prior to contracting, during, or after?

Answer: Any due diligence and/or assessments will be expected to be completed by the requested due date.

13. Can you let us know how many vendors do you track and assess per year?

Answer: As stated in the RFP, we would expect the Solution to account for an unlimited number of vendors.

14. How many integrations do you anticipate requiring?

Answer: Only Workday, PaymentWorks, and an IdP for SAML federation have been identified at this time.

15. What systems do you want to integrate with?

Answer: Only Workday, PaymentWorks, and an IdP for SAML federation have been identified at this time.

16. Do you plan to expand the program into other functional risk domains in the future?

Answer: Cybersecurity Risk is the only risk domain that is in scope for this RFP.

17. What is the business case driver for this project? FTE/Headcount reductions, discounts, compliance (process and contract), sourcing savings, productivity, Invoice Automation, Supply Base Reduction, other?

Answer: The primary driver for this project is to enhance our overall cybersecurity posture. We believe that implementing a TPRM platform will strengthen our cybersecurity defenses and ensure that our third-party relationships do not pose any unnecessary risk to our organization.

18. Is Workday the Supplier data system of record?

Answer: Yes.

19. What system is used to on board suppliers?

Answer: PaymentWorks.

20. Will the Risk process be part of the supplier onboarding process?

Answer: Yes.

21. How many unique suppliers do you have?

Answer: As stated in the RFP, we would expect the Solution to account for an unlimited number of vendors.

22. Do you have a supplier management process that addresses segmentation, risk, performance and relationship?

Answer: Yes, but we would welcome the opportunity to improve the process as part of implementation for this Solution.

23. Are you intending to identify and implement only your Tier 1 suppliers?

Answer: No.

24. Roughly how many suppliers are considered Tier 1 suppliers?

Answer: Roughly 1,000.

25. Do you have an established Risk Process/Questionnaire that suppliers fill out?

Answer: Yes.

26. Does implementation scope include creating the Risk process and questionnaire for suppliers to fill out?

Answer: The scope could potentially include helping us refine the risk process/questionnaire.

27. Do you have standard Scorecards being used with suppliers today? If so, are they generic, category based and/or geography based?

Answer: No.

28. Is the Supplier Management function located within Procurement or within the Business? If within the Business, does Procurement drive the standards on how Suppliers are measured?

Answer: Within UAS, Supplier Management is a shared responsibility between Procurement, Business, and IT. We expect that the information gained from the chosen Solution will help us make more informed decisions about Suppliers.

29. What is the scope of the project? Is it limited to evaluating cybersecurity and financial risk and UAS vendors or is there more to it?

Answer: Currently, the scope of this RFP is limited to evaluating cybersecurity risk of UAS vendors.

30. What are the existing risk management processes and tools used by UAS, and how would the proposed solution integrate with, or replace, these tools?

Answer: As stated in the RFP, we currently use PaymentWorks to measure risk of financial fraud. The solution in this RFP will ideally work in cooperation with PaymentWorks.

31. Are there any specific compliance standards or regulations that the solution should adhere to?

Answer: The solution should adhere to any applicable regulations for the data which it contains.

32. Are there expected roles and responsibilities of the UAS team during the implementation?

Answer: There will be UAS resources dedicated to the implementation of this solution.

33. Is there any historical data that has been collected and stored for prior supplier risk assessments which needs to be taken into account?

Answer: No.

34. Is there a PMO team that will be working on the project? If so, do they maintain their own set of project templates or methodologies?

Answer: There will not be a PMO team working on the project.

35. Can you provide the process flow for your current supplier risk process?

Answer: Currently, suppliers are onboarded into PaymentWorks where financial fraud risk is determined and then if approved, the supplier is ingested into Workday.

36. Will any existing systems be decommissioned or migrated to the new system as part of this program?

Answer: No.

37. How many users of the Supplier risk system will there be: admin & standard?

Answer: The proposal needs to account for an unlimited number of users logging into the Solution.

38. What training and documentation will be required for UAS administrators and end-users?

Answer: This is dependent upon the complexity of the Solution.

39. Is there an interest in VRM managed services?

If that is the solution that you'd like to propose, we will consider it.

40. How many vendors are in scope? How many vendors should we license for?

Answer: As stated in the RFP, we would expect the Solution to account for an unlimited number of vendors.

41. Should vendors be actively monitored or managed?

Answer: As stated in the RFP, we would expect the Solution to monitor all vendors if we choose.

42. What is the end goal for Workday/Payment works integration?

Answer: As stated in the RFP, A substantial amount of information is currently gathered from vendors to perform financial fraud risk measurement with PaymentWorks, so the ideal Solution would integrate with PaymentWorks to share relevant collected data between the Solution and PaymentWorks to facilitate faster onboarding and efficient workflows. Currently, vendors are onboarded into PaymentWorks first, then after financial fraud risk has been performed by PaymentWorks, the vendor is onboarded into Workday as an integration. Collaboration between the solution proposed through this RFP and PaymentWorks would be ideal from an efficiency perspective.

43. Is the workday software partner a hard requirement?

Answer: No.

44. Is there interest in a Security Ratings platform or capability to complement the Vendor Risk Management platform?

Answer: As stated in section 14.5 of the RFP, there are deliverable expectations related to assigning security ratings to vendors.

45. Is UofA open to a single year contract or open to working with a financial services company to provide the 4 year term?

Answer: The RFP is for an initial period of four (4) years.

46. With this being a mail in bid, would UofA be able to grant a 1-week extension or allow for an electronic submission?

Answer: There will not be an extension of the proposal due date, nor will an electronic submission be permitted.

47. For item 10.5 of the RFP document, is a wet ink signature required on the RFP cover sheet, or would UAS accept an electronic authorized signature?

Answer: An electronic signature is acceptable.

48. Roughly how many vendors does UAS expect to track in the system?

Answer: As stated in the RFP, we would expect the Solution to account for an unlimited number of vendors.

49. Does UAS plan on pulling existing vendor risk data into the new system?

Answer: No.

50. Does UAS anticipate following more of centralized approach or decentralized approach?

- a. Centralized: In which just the Central Vendor risk team has access to the system, they are the ones with visibility into vendor relationships (such as a specific committee).
- b. Decentralized: Where individual Vendor risk owners (maybe at campus/business unit level) are expected to manage the onboarding and ongoing maintenance of vendors.

Answer: We fall under a Decentralized approach.