

# LAVANTE SIM™ Supplier Information Management

## Optimizing supplier relationships and ERP system effectiveness

Well-maintained supplier data drives system effectiveness and saves time and resources, as well as dollars to the bottom line. Large volumes of data across multiple systems and departments, together with data decay are significant challenges to maintaining integrity of supplier data. Up-to-date supplier information is more important than ever in maintaining compliance with regulations and controls, such as OFAC screening, diversity tracking, and tax legislation.

## Lavante SIM: On-Demand Supplier Information Management

Lavante SIM enables companies to proactively communicate with suppliers and gain real-time visibility into supplier data and relationships. Lavante SIM drives supplier compliance across the entire supplier lifecycle—from initial vendor master file cleansing, to on-boarding, to data capture, validation, and maintenance.

### Drive compliance & insight across the supplier lifecycle:

- Core Supplier Data
- Tax Information
- Ownership & Diversity
- Supplier Classification
- Insurance & Risk
- Financial Information
- Contract Information



### An enterprise-wide single source of truth for supplier data:

- Ensure quality of supplier data
- Gain insight into suppliers and relationships
- Drive compliance with regulations and internal controls
- Reduce supplier risk
- Reduce cost of managing supplier information

### Why Lavante SIM?

- **The Highest Supplier Compliance:** 8X results of alternative solutions
- **Ongoing Communication:** Drives supplier participation & data quality
- **Funded by Recovery:** Works seamlessly with Lavante Recovery

# LAVANTE SIM™ Features:

## Collection and Management of Supplier Data

Lavante *SIM* captures, validates and manages a robust set of supplier data, ensures ongoing quality of supplier data across an entire organization and drives ongoing compliance with regulations, and internal controls.

Supplier data includes:

• <b>Core Supplier Data</b>	Contacts   Locations   Remit-to   Basic Business Info
• <b>Tax Information</b>	TIN Collection and Matching   W-9   W-8
• <b>Ownership &amp; Diversity</b>	Ownership & Diversity Information   Diversity Certifications
• <b>Supplier Classification</b>	UNSPSC   SIC   NAIC
• <b>Insurance &amp; Risk</b>	Insurance   SAS 70 and ISO Certs   Disaster Recovery
• <b>Financial Information</b>	Banking   Payment Methods   Payment Terms
• <b>Contract Information</b>	Contract Uploads   Expiration and Terms

## Vendor Master File Cleansing

Lavante *SIM* enables clients to load existing vendor master file information for validation and cleansing. Lavante drives outreach and compliance with suppliers, validating and enhancing supplier information, while identifying duplicate supplier information, parent/subsidiary relationships, and the like. The resulting cleansed supplier information can then be used as the single source of truth for the vendor master file(s) in ERPs and other systems.

## Supplier On-Boarding

Lavante *SIM* enables companies to automate the supplier outreach and invitation process, individually or in bulk. Suppliers are notified of the on-boarding request and guided through a self-service registration process. A supplier's information is collected and validated, then routed for approval before the supplier becomes active.

## Ongoing Supplier Compliance

Lavante *SIM* supports communication workflow to maximize supplier participation and compliance. Outreach includes the initial supplier invitation, as well as ongoing request for updates to information based on regulations and internal processes. Lavante supports automated outreach by email and fax, as well as mail and phone outreach.

## Supplier Self-Service

Lavante *SIM* provides suppliers with self-service capabilities to proactively comply with customer requirements. Suppliers receive automated alerts requesting updated information. Within Lavante *SIM*, suppliers can manage a list of tasks and outstanding requests, update their information and upload required certifications and supporting documentation.

## Validation Services

Lavante *SIM* supports real-time validation services of supplier data, ensuring the integrity of provided supplier information and certificates. Validation services include TIN and legal business name matching with the official IRS database and OFAC screening.

## Supplier Reporting and Monitoring

Lavante *SIM* provides companies with ongoing visibility and transparency across their suppliers and relationships. Companies can report on suppliers, compliance level, diversity, and the like, to better understand and analyze their supplier base and trends.

## Security and Permissions

Lavante *SIM* provides role-based access and views, ensuring that only appropriate information is available to users across the organization, including Accounts Payable, Procurement, Finance, Sourcing, and others.