

## CUSTOMER SUCCESS STORY

# Vantage West Credit Union: Improved Vendor Oversight & Visibility

**INDUSTRY:**

Financial Services

**FOUNDED:**

1955

**HEADQUARTERS:**

Tuscon, Arizona

**ASSET SIZE:**

\$2.5 Billion

**QUANTIVATE SOLUTIONS  
IN USE:**

- Vendor Management
- Vendor Due Diligence Services

## Executive summary

Vantage West Credit Union sought a more efficient approach for vetting vendors through proper channels and tracking existing contracts. With Quantivate Vendor Management Software and Vendor Due Diligence Services, the credit union gained visibility over vendor relationships, saved time, and increased the efficiency of its third-party management and due diligence processes.

## Bolstering internal controls, eliminating manual processes boosted efficiency

Vantage West needed a more efficient way to manage vendor contracts. The \$2.5B credit union provides financial services for 165,000 members in Arizona. Like most financial institutions, it relies on vendors for an array of member services like loan origination platforms, remote delivery channels, and cash delivery, as well as back-office support. Keeping tabs on all those vendors and vetting new ones had become a challenge.



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Jon Bruflat, Vice President of Finance

“We first selected Quantivate back in 2010 because we had file cabinets full of contracts, and anyone who needed access would go and get copies of them. We really needed a central place to keep them all and for everyone to have access and the ability to manage their own contracts,” said Jon Bruflat, Vantage West’s vice president of finance.

The credit union’s IT department initially selected the software, and its enterprise risk management (ERM) team oversaw the platform results for almost a decade. Last year, the finance team took ownership of the platform, added custom configuration, and implemented a redesigned process to fit a newly adopted vendor management policy.

“We needed to solidify consistency in our controls,” said Bruflat. “We had decentralized the vendor ownership in Quantivate. Vendors would apply pressure to get a new contract executed in the next 30 days for a discount. Well, no one wants to lose a discount, right? But without the immediate transparency to see where vendors were in the onboarding process, it created the potential for rushed work for several parties.”

“Our new policy is centered on collaboration. We now take an all-hands-on approach,” he said.

## Quantivate’s easy-to-use, cost-effective solutions beat out competitors

Quantivate Vendor Management allows Vantage West to track vendor information and documents through a centralized database. The software provides risk scoring and reporting tools for auditing purposes and executive decision-making. Quantivate’s partnership with Farleigh Wada Witt guarantees that the tools provided in Vendor Management comply with requirements set by federal regulators.

A few years ago, having been with Quantivate for more than a decade, Vantage West compared Quantivate against competitors. “We stayed with Quantivate for a number of reasons,” Bruflat said. “First, it’s easy to use. The platform covers what we need in a simple and cost-effective way. The due diligence services are easy to scale.”

“Quantivate Support is highly responsive,” he added. “When we have an issue, we get an email from a real person, and they follow through. That personal touch is really nice.”

“Quantivate is also open to making changes. I’ve seen the platform evolve a lot over the years. There’s a roadmap to improvement, and it’s being acted upon,” Bruflat said.

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## Vendor management solution supports cross-department collaboration and improved due diligence

Quantivate technology has given Vantage West improved visibility with complete oversight of vendor relationships and third-party risk.

As an early adopter, Vantage West was a step ahead when vendor risk became a hot topic in 2013. That year, hackers exploited a third-party vulnerability to steal sensitive customer information from Target.

“Vendor management became a big topic in the news, and regulators started pushing on it every year,” Bruflat said. At that time, Vantage West took a decentralized approach to due diligence, with each department handling its own vendor relationships.

In 2022, the credit union’s new vendor management policy and integrated processes help business units work together with Bruflat and his team. First, finance hosts a new vendor call. The attendees include the department that will be the vendor owner along with IT, information security, ERM, and legal team members.

“By the end of that call, the new vendor profile is set up, and we are all on the same page, no surprises. This helps stage the process and set expectations around due diligence and contract signing. Finance acts like a coach each step of the way,” Bruflat said.

This collaborative process, bolstered by the Quantivate platform’s centralized vendor data and documentation, has helped Vantage West develop a more proactive and unified approach to due diligence.

“We encourage departments considering a new vendor to vet multiple vendors through the due diligence process to ensure the best fit. Then when we are ready to sign the contract, we might have several vendors that already cleared. We can sign and get that discount, and everybody’s happy,” Bruflat said.

## Quantivate saves time by lifting the administrative burden

Vantage West relies on Quantivate Vendor Due Diligence Services to streamline vendor evaluation. Quantivate experts gather information from vendors such as financials and SOC reports, monitor public media that could affect risk ratings, and analyze each vendor’s security posture and likelihood of financial failure.

“I worked at another company where we had to track all the SOC reports for third parties. Requesting the reports, reviewing them, and updating spreadsheets was a lot of work. Quantivate does all that for you,” Bruflat said.

“Alleviating the administrative burden for us is a big deal. My analyst and I don’t have to run around and do it all. The departments don’t have to do it either. The Quantivate team is doing it for us.”

As part of Quantivate’s Premium Vendor Due Diligence offering, Vantage West benefits from reviews by a certified public accountant (CPA) and a certified information systems security professional (CISSP).

“It’s nice to have that extra level of review and documented summary on top of our own independent review,” Bruflat said.

**Quantivate technology has given Vantage West improved visibility with complete oversight of vendor relationships and third-party risk.**

***Quantivate gives Vantage West a cost-efficient way to manage 300+ vendor contracts.***

***“We want to be sure we’re spending every dollar of our members’ money wisely and getting the most value for our investments.”***

## Credit union uncovers potential cost savings while positioning itself for growth

Quantivate gives Vantage West an efficient way to manage existing and potential vendor relationships so it can focus on growing its member base and making strategic investments.

Quantivate makes it easier for the credit union to manage 350 vendor contracts and identify service overlaps, vendors that may no longer be needed, or contracts that can be renegotiated for more favorable terms.

“We want to be sure we’re spending every dollar of our members’ money wisely and getting the most value for our investments,” Bruflat said.

As a next step, Vantage West plans to use Quantivate managed services to set up contract files in its account. “Having been on the platform as long as we have, there is some cleanup to do, and we are looking forward to having Quantivate’s support in that effort.”

### Learn more about Quantivate solutions:

Designed with scalability in mind, Quantivate’s technology platform and consulting services equip financial institutions to build and mature their governance, risk management, and compliance (GRC) capabilities with solutions that meet immediate needs and facilitate future expansion.

The Quantivate GRC Software Suite makes it easy to integrate mission-critical disciplines such as vendor management, enterprise risk management, business continuity, IT security, and internal audit, among other functions.

Maximize the value of your GRC management activities by adopting solutions that can grow with your needs.

- [GRC Suite for Credit Unions](#)
- [Vendor Management Software](#)
- [Vendor Due Diligence Services](#)