

# NEWS RELEASE

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## Automated 3<sup>rd</sup> Party Vendor Management Saves CUs Time & Money

(Tallahassee, FL) – Faced with increased regulatory requirements and an uncertain economy, credit unions are under additional pressure to find ways to better manage third party vendor relationships, reduce operating costs, and streamline processes. Manual systems make it difficult to efficiently manage the growing number of outsourced relationships.

Supporting the continued mission of finding relevant solutions that save credit unions time and money, the FCUL Service Group partnered with a national software firm to offer credit unions a customized and affordable way to more effectively manage third party relationships.

Ventelligence is an automated system that will streamline vendor management processes and provides: Web-Accessed Contract Database, Third Party Vendor Risk Assessments & Due Diligence Templates, and Leading-Edge Procurement Strategies Including e-RFP & Online Auctions.



The Ventelligence system is designed to provide a tool for credit unions to effortlessly manage their third party contracts, more quickly perform risk assessments and due diligence, and streamline and improve their procurement strategies.

“After months of research and due diligence, we’re thrilled to have found a solution that makes strategic and financial sense for credit unions. We are confident that this program will make an immeasurable difference in how credit unions currently manage third party vendors,” stated Marvin M. Garland, COO of the FCUL Service Group.

For more information on how Ventelligence can help your credit union automate your existing vendor management program, visit [www.ventelligence.com](http://www.ventelligence.com) or call 800.342.1266 x1146.

### **About the FCUL Service Group**

*The FCUL Service Group, Inc., a wholly owned subsidiary of the Florida Credit Union League, connects progressive, growth-driven credit unions to the right business solutions and service providers by continually seeking out innovative best practices and representing premium service providers that deliver cost-effective, performance-enhancing results and share our commitment to credit union success. Our business partners are proven, best-in-class solutions that help credit unions save time, money, and the effort required to identify the right solutions.*

### **About Ventelligence**

*Ventelligence provides solutions and tools for organizing, assessing risk, tracking, and monitoring third party agreements, and goes a step further by providing automated tools to help credit unions streamline the buying process and ensuring critical document retrieval in the event of employee turnover or a disaster.*

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