

# Cultivating compliance excellence: Victaulic's digital transformation of third-party risk management

Global leading producer of mechanical  
pipe joining solutions



## Company Overview

Victaulic designs and produces mechanical pipe connection systems, and the company pioneered the grooved pipe coupling system. Victaulic operates on a global scale, boasting 15 significant manufacturing facilities, 7 foundries, 30 branch locations and a workforce exceeding 4,000 employees across the world.

**Company:** Victaulic

**Industry:** Manufacturing

**Location:** United States

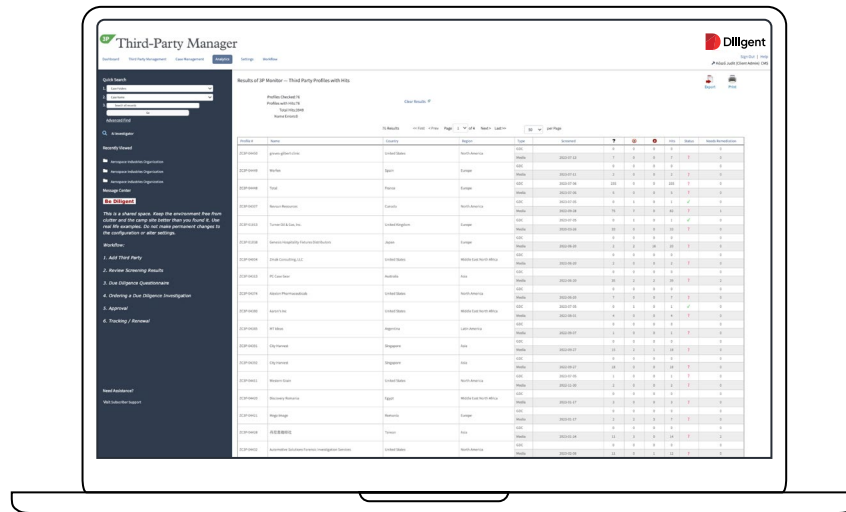
## The Challenge

### Navigating complex compliance and third-party dynamics

Victaulic faced multiple challenges in managing third-party relationships and compliance, stemming from the complexity of their operations:

- **Tiered due diligence:** Managing third-party background checks based on a tiered system according to sales data and the Corruption Perception Index was a complex task. Each tier required different levels of due diligence, making it challenging to streamline the process.
- **Data management:** Distributor data was scattered, making it difficult to ensure consistency and compliance across the board. The need for a centralized platform was evident.
- **Training and compliance:** Ensuring that distributors adhered to Anti-Bribery and Anti-Corruption (ABAC) laws within their respective regions or countries was essential. This required tailored training in both the native language and English.
- **Efficiency and automation:** The existing processes were time-consuming and manual, involving spreadsheets and shared drives. There was a need for automation to reduce the administrative burden.

These challenges prompted Victaulic's quest for an automated and centralized solution.



## The Solution

### Empowering robust third-party risk management


To tackle these challenges and fortify their third-party risk management program, Victaulic embraced [Third-Party Risk Management](#) from Diligent. Here's how they harnessed this solution to overcome these hurdles:

- **Tiered due diligence:** Utilizing Diligent's Third-Party Manager, they established a systematic approach to tiered due diligence, simplifying the categorization and supervision of third-party relationships based on varying risk levels.
- **Data centralization:** Third-Party Manager consolidated distributor data, promoting improved management and uniformity in compliance endeavors.
- **Tailored training:** Leveraging the capabilities of Third-Party Manager, Victaulic efficiently developed and disseminated third-party training materials in multiple languages, ensuring distributors' comprehension and adherence to pertinent regulations.
- **Efficiency and automation:** Diligent's Third-Party Manager streamlined processes, reducing the burden of manual tasks. Distributors accessed training directly through the software, with automatic notifications confirming completion.

“ Third-Party Manager's Media Monitoring feature was a big plus. It runs [third-party searches] through everything that's in the media database on a regular basis. That wasn't possible before we started using this program. Thanks to Diligent's Third-Party Manager it's now done automatically.

**Darin Lueders**

Global Compliance Director,  
Victaulic



## The Results

### Fostering greater compliance and improved efficiency

The implementation of [Diligent Third-Party Risk Management](#) yielded a range of positive outcomes for Victaulic:

- **Centralized information:** All distributor-related data, including ABAC statements, training records, investigations and renewals, are now housed in one location, simplifying management and maintenance.



- **Enhanced compliance:** The solution's engaging microlearning video format for tailored training led to significantly higher completion rates compared to traditional methods, fostering heightened compliance with ABAC laws.
- **Resource optimization:** By harnessing automation and efficiency, the compliance team redirected their efforts toward more value-added tasks, including ESG reporting.
- **Risk mitigation:** The automated media monitoring feature in Third-Party Manager allowed Victaulic to identify potential risks early, enabling informed decision-making and the avoidance of partnerships that could compromise the company's standing.
- **Reinforced brand compliance:** Prioritizing compliance and reputation management exceeded the company's expectations, bolstering Victaulic's brand and market reputation.

In summary, the implementation of [Diligent Third-Party Risk Management](#) empowered Victaulic to overcome compliance and third-party management challenges, resulting in streamlined operations, increased efficiency and enhanced compliance.

“Now that Diligent handles live media checks, ABAC trainings for third parties, and due diligence investigations, we have the freedom to focus entirely on our core responsibilities. With everything seamlessly organized within Diligent Third-Party Manager, accessing Distributor A's records is a breeze – from ABAC statements to completed investigations and upcoming renewal dates, it's all right there. This streamlined process allows us to dedicate more time to our tasks, knowing that the essential details are efficiently managed.”

## About Diligent

Diligent is the global leader in modern governance, providing SaaS solutions across governance, risk, compliance, audit and ESG. Empowering more than 1 million users and 700,000 board members and leaders with a holistic view of their organization's GRC practices so they can make better decisions, faster. No matter the challenge.

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