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The Role MFT Plays in Vendor Management

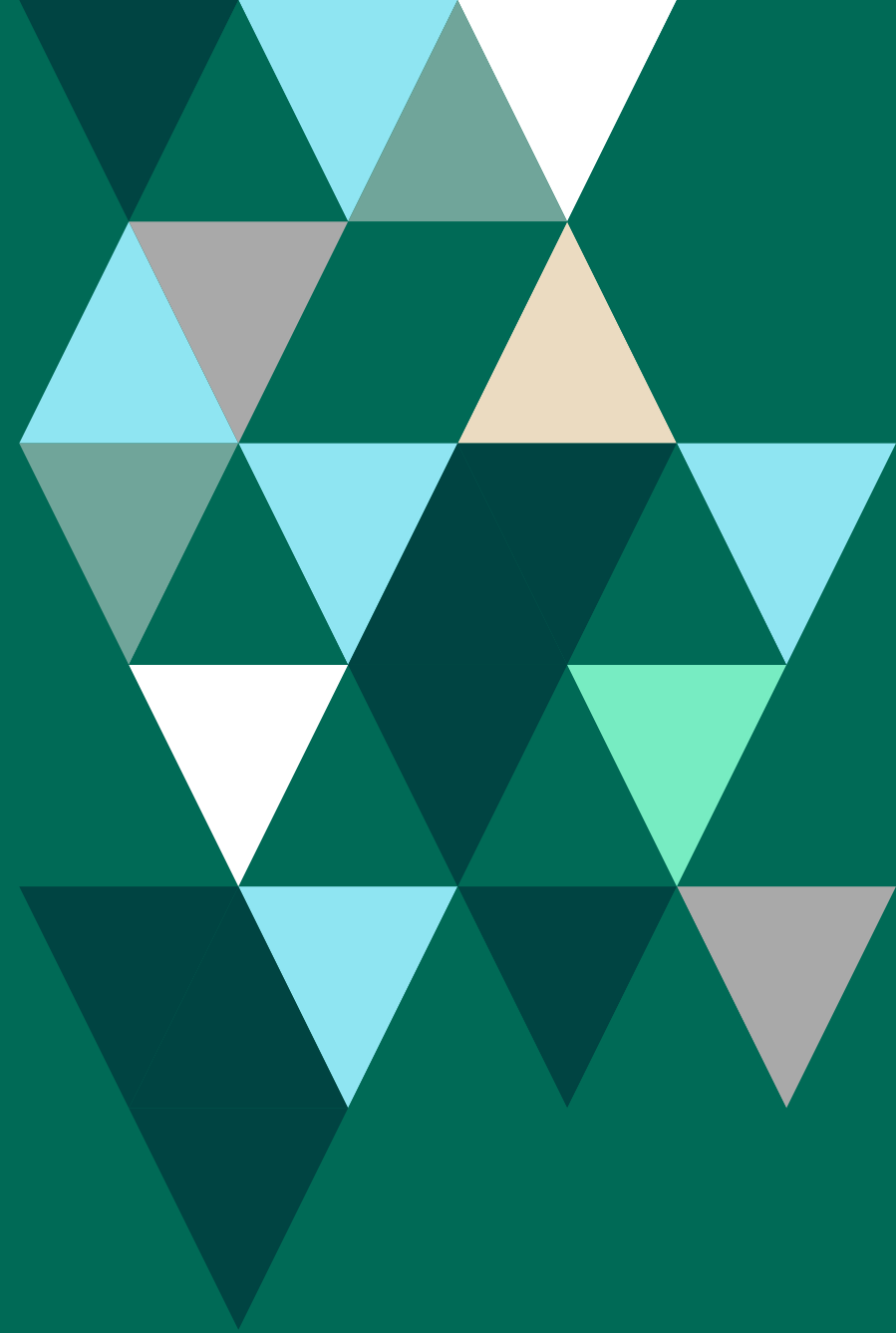
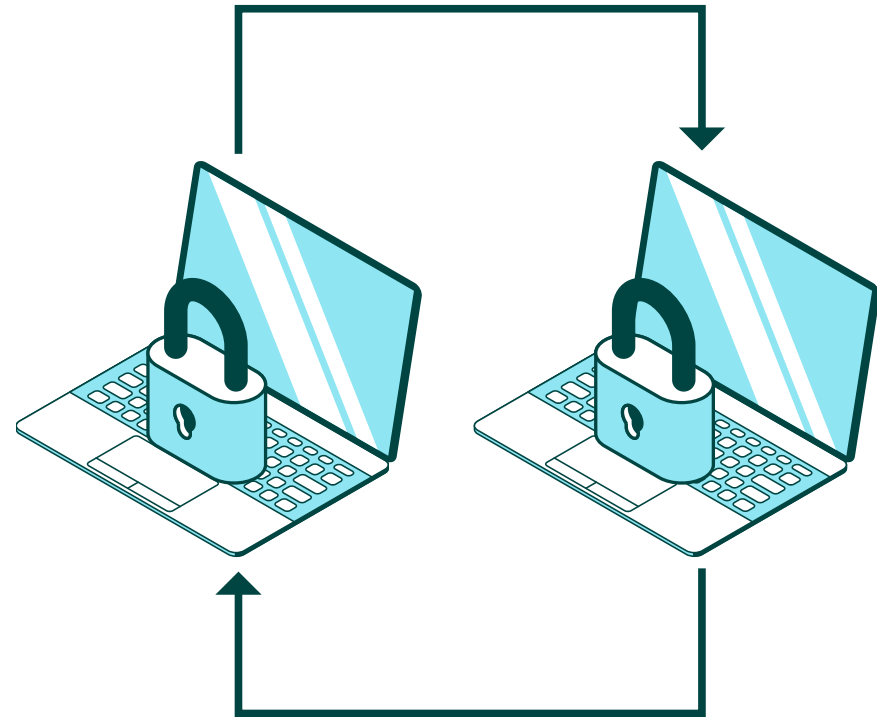




Table of Contents

Introduction.....	03
Assess Data Risks	03
What Managed File Transfer (MFT) Can Do to Minimize Risk..	04
Ensure Security and Manage File Access	04
Automate and Simplify Vendor Transactions	05
Achieve More Accountability.....	05
Strengthen Vendor Relationships	06
How Can GoAnywhere MFT Help?.....	06





Introduction

When you open the door to vendors and other third parties you welcome in the support and resources needed to sustain and grow your business. You also leave that door wide open to potential threats to the security of the information you exchange, even when working with a trusted, established vendor.

Managing and securing your file transfers becomes even more important when establishing a new vendor relationship. Before you exchange that first confidential or large file with your well-vetted vendor, consider how you plan to securely manage file transfers with them.



Assess Data Risks

With any business relationship there's inherent risk. If you're in the process of evaluating a new vendor, review your strategy to manage any risks of sensitive data loss or misuse when exchanging or encrypting files between your organization and your vendor partners.

Ask yourself these questions:

- Are there huge differences between how your organization and your vendor thinks about file transfer security?
- Does your vendor already use a secure file transfer solution?
- Depending on the nature of your business, can your vendor meet your compliance requirements?

You may find big differences between how your organization and your vendor chooses to manage and secure data transfers. A robust managed file transfer solution can help bridge that gap and ensure the information you and your vendor partners trade is well-managed and secure.

Related Reading: [How MFT Streamlines the Onboarding of Trading Partners](#)



What Managed File Transfer (MFT) Can Do to Minimize Risk

As every organization and vendor employs unique IT structures and systems, establishing a security policy for exchanging files is one way to minimize risk and simplify interactions with your chosen vendors.

MFT is a software solution that encompasses all aspects of inbound and outbound file transfer while using industry-standard network protocols and encryption. A strong MFT solution helps ensure the information you need to trade with your vendors – contracts, reports, customer data, and more – is securely contained and managed. Without MFT software in place, you run the risk of unsecured data and potential loss.

A robust MFT solution should provide:

- Extensive security controls
- Automated batch file transfers
- Centralized user administration
- Automated workflows
- Support for STP, FTPS, and SCP protocols
- Advanced auditing and reporting functionality
- File delivery with connection retries and file auto-resume

If multiple people work with your vendors internally, you open your organization up to those individuals picking and choosing off the shelf, free applications to share possibly sensitive files with the vendors they work with. However, when you provide a secure file management and transfer solution that's user-friendly, your internal vendor contacts are far more likely to adhere to established best practices.

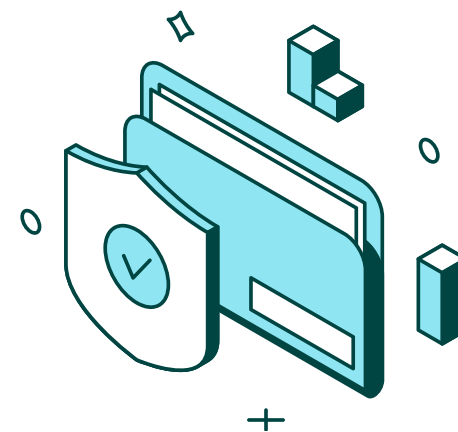
Ensure Security and Manage File Access

When working with multiple vendors you'll want to establish password policies, as well as employ multi-factor authentication or other strong access tactics. It's also good practice to grant access only to those required to have that information to do their job. Granting blanket access to all vendor employees is not recommended. With MFT, you can set up the parameters for access for each vendor you work with.

Educate your employees to not readily accept files from vendors who use tools like Dropbox, Google Docs, email, or other off-the-shelf options. Providing a user-friendly managed file transfer solution makes this habit far less tempting and far more secure.

In addition, secure file transfers should be encrypted to protect file transmissions via SFTP, SCP, FTPS, AS2, and HTTPS protocols. Once encrypted through MFT, your vendor can simply grab the file you sent from the designated server folder, email or wherever you placed it, decrypt it and translate it as needed.

Related Reading: [What is Secure File Transfer?](#)





Automate and Simplify Vendor Transactions

Whether you and your vendor exchange a few files each week or a few thousand daily, MFT can replace old, cumbersome technology and avoid unnecessary and expensive programming. It can also eliminate time-consuming manual processes, fraught with the potential for human error and the risk of using homemade scripts.

With an MFT solution in place you can:

- Run multi-step workflows to transfer, encrypt and process files
- Schedule transfers to run at future dates and times
- Monitor folders for new files and deliver them immediately
- Integrate with existing applications, programs, and scripts
- Receive email/SMS notifications for completed or failed jobs
Depending on your vendor relationship, you have options for sending your files when you utilize an MFT solution:
- Send files through an MFT email plugin
- Send files through a web client (with access to the MFT solution from a browser)
- Automatically send files directly through the managed file transfer workflow
- Place files in a dedicated folder that the recipient can connect to for download

Achieve More Accountability

Whether you are in a highly-regulated industry such as banking or insurance, or if you need to maintain a certain standard of reporting and accountability, a strong MFT solution will provide detailed audit logs to store and track crucial information

about your file activity. No more wondering if a file transfer was successful, if it failed or even if it was opened. This not only helps with PCI DSS, GDPR, and HIPAA compliance, but also provides peace of mind.

Dropped file transfers can cost time and money and negatively impact vendor working relationships. With MFT in place you'll know before your vendor does whether a file failed to send as intended. Plus, the interrupted file transfer will be automatically restarted and resent.

Managed file transfer provides a layer of "management" oversight with vendors, including:

- Detailed reports of trading partner activity
- Audit trails
- Notifications of log-in failures or rejected files
- Administrator configuration of security settings and users, based on assigned roles
- Alerts of unusual activity





Secure file transfers can help strengthen vendor relationships

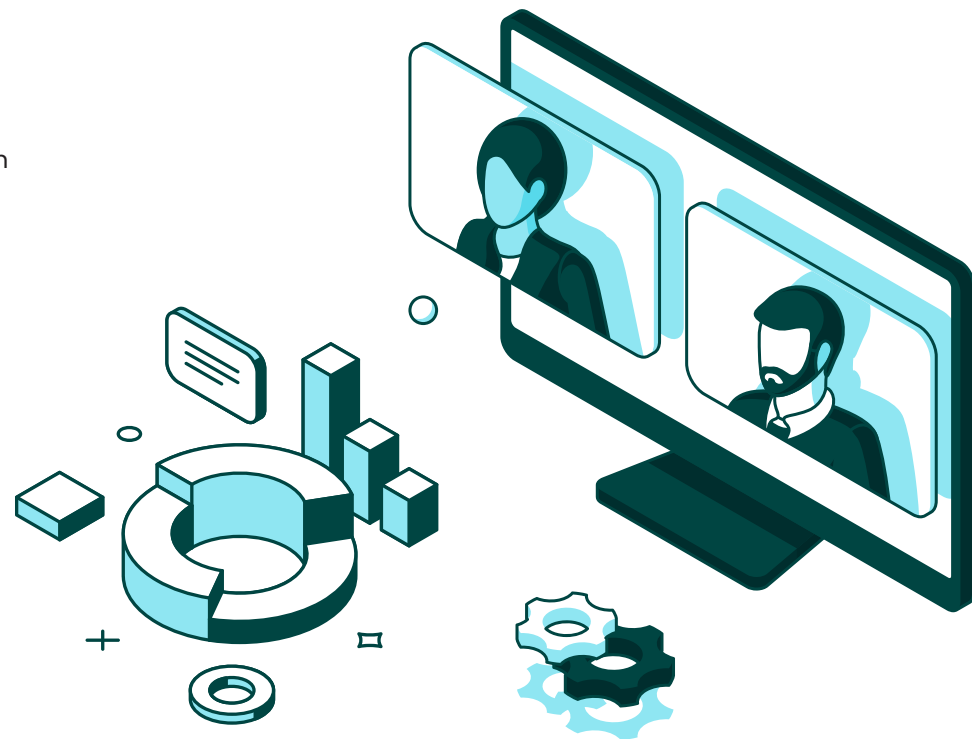
With new vendors and old, a smooth and secure file transfer process can help make critical aspect of doing business together a bit more manageable. Take time now to review your current process, your options and your next steps.

Taking a proactive approach to securing your data when it's being exchanged with third-party vendors can help you avoid many business headaches later.

How Can GoAnywhere MFT Help?

GoAnywhere MFT is an enterprise-ready secure managed file transfer solution that automates and protects your data exchange via a user-friendly, browser-based interface. GoAnywhere is easy to install, deploys on-site, in the cloud, or in a hybrid environment and supports most operating systems.

We invite you to learn more and launch [a free 30-day trial](#).



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About Fortra

Fortra is a cybersecurity company like no other. We're creating a simpler, stronger future for our customers. Our trusted experts and portfolio of integrated, scalable solutions bring balance and control to organizations around the world. We're the positive changemakers and your relentless ally to provide peace of mind through every step of your cybersecurity journey. Learn more at fortra.com.