



Argos Risk Better Prepares Businesses for Success in 2021

*Small Businesses Nationwide Impacted by Coronavirus as Revenue Decreased by 32% in 2020.
Argos Risk Helps Overcome Financial Challenges Ahead*

MINNEAPOLIS, MN (January 12, 2021) - [Argos Risk, LLC](#), a recognized leading provider of Third-Party Risk Intelligence (TPRI) services to manage and monitor the viability and overall business health of third-party relationships, today announced an upsurge in helping U.S. financial institutions and businesses reduce financial risks.

Tracking the [impact of COVID](#) and the recovery, 2020 research confirms, the number of small businesses open decreased by 29% along with a decline in small business revenue of 31.9%. Despite the overall challenges in revenue, delinquencies, and business closures, those conveying an expanded focus on proactive risk mitigation, feel they are better positioned for growth and success in 2021.

“Nationwide, we saw how COVID impacted businesses and all their third-party relationships,” said Lori Frank, President, and CEO of Argos Risk. “TPRI products, such as AR Surveillance™, provides risk management executives crucial in-depth insight to mitigate risk. Those who adopt the tools available, and embrace automation and advanced analytics, will be able to proactively reduce their third-party risk and position themselves for growth,” added Frank.

ACH Originators, Originating Depository Financial Institutions (ODFIs), Vendors, and Accounts Receivable Managers have all been impacted by the decline in revenue, third-party business failures, and increased business interruptions. Now, to better position themselves, they are implementing proactive risk mitigation.

In 2020, 75% of businesses experienced some level of business interruption and 37% of businesses experienced an interruption caused by a non-critical vendor relationship. Historically, organizations have focused on mission-critical relationships, but, due to recent events, they have realized monitoring smaller third-party is essential.

By implementing [Argos Risk's TPRI](#) solution, AR Surveillance, businesses can monitor their third-party relationships, make informed decisions, and mitigate risk. Leveraging trusted data points, TPRI determines the level of risk third-party relationships created by assigning risk scores critical to the financial health and well-being of a monitored company. Thereby, allowing key insight into a company's operations, their financial viability, business health, current trade payment behavior, and their industry outlook in comparison to their peers.

ABOUT ARGOS RISK

Argos Risk is a leading [Third-Party Risk Intelligence solutions](#) provider and trusted by financial institutions and commercial businesses alike. With over ten years of experience in helping organizations mitigate third-party risk, Argos Risk fulfills a need for proven, timely, trusted third-party data and comprehensive risk mitigation knowledge. To learn more about Argos Risk's innovative and affordable subscription services that effectively manage risk in Supply Chain, Vendor Management, ACH/RDC Origination, and Direct/Indirect Lending third-party relationships, visit www.argosrisk.com.

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