Vendor Management Training

Duration: **2 Day**

BILGINC IT Academy
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Overview

Manage your vendors and achieve optimum results by applying proven tactics and tools of success.

In this course, you will learn the skills needed to effectively manage vendors. Through hands-on exercises, you'll develop an integrated understanding of how vendors are chosen, motivated and managed.

During this course you will be introduced to the procurement life cycle and the three pillars of successful vendor management: commitments, relationships, and metrics. Commitments refer to the exchange of obligations in the forms of agreements, contracts, and statements of work. Relationships refer to the management of interactions between buyer and seller, starting from governance protocols to the negotiations of change. Metrics refer to the data that is collected during the execution of a procurement project and used to gauge performance. You will learn how to design metrics that will motivate the desired behavior and maximize value.

If you are pursuing a university-recognized and/or accredited certificate in Canada or continuing education units in the US, you must attend at least 90% of class, participate in class exercises, and score at least 72% on an end-of-class, multiple-choice assessment.

Who Should Attend?

- Anyone who interacts with vendors, either as a manager or a user of vendor supplied services
- Project managers, program managers, supervisors, and general managers

What You Will Learn

- Procurement life cycle and its relationship to vendor management
- Three pillars of vendor management success
- Importance of carefully exchanging commitments
- Elements of contracts, statements of work (SOWs), and service level agreements (SLAs)
- Variety, function, and components of vendor agreements
- Change control procedures and governance practices
- Negotiating techniques that support productive working relationships
- Role and function of performance metrics, key performance indicators (KPIs), and vendor performance scorecards
- Managing vendor relationships as the key to success

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Outline

1. Foundations

- Vendor Management Success
- Procurement Life Cycle
- Procurement Life Cycle vs. Vendor Management
- Three Pillars of Vendor Management Success
  - Commitments
  - Relationships
  - Metrics
- Vendor Selection Techniques and Considerations

2. Commitments

- Exchange of Commitments to Vendor Management Success
- Various Types of Vendor Agreements
- Evaluation of Bid Proposals
- Structure and Purpose of Contracts
- Creating Effective SOWs
- Contract Type in Relationship to Delivery Risk

3. Relationships

- Managing Vendor Relationships
- Vendor Governance Practices and Procedures
- Changing Controls Systems
- Escalation Pathways
- Negotiating in a Principles Way
- Sharing Success with Vendors
- Alternative Dispute Resolution Techniques
- General Management Skills
  - Communications
  - Delegation
  - Motivation

4. Metrics

- Vendor Metrics
- Focusing on the Best Metrics not the Easy Ones to Collect
- Application of KPIs
- Role of the Responsibility Assignment Matrix (RASCI)
- Score Cards and Vendor Performance Reporting
- Balanced Score Cards
- Continuous Improvement

5. Risk

- Various Sources of Vendor Related Risk
- Manage Discrete Vendor Risks
- Apply Risk Minimization Guidelines

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