

# Leading and Managing Vendor Relations

( 5 Days Training Course )

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## Why Attend

In business, relations and profitability go hand in hand. Having the right vendors on board and achieving the ideal relationship with them can spell the difference between good and great performance levels. In this course, we describe the spectrum of business relationships and discuss how vendor profiles can be developed to improve each relationship. We then list the different go-to-market strategies and discuss how they can be used to integrate vendor relations. Finally, we highlight the leadership and communication skills that are necessary to leverage the full extent of vendor relations.

## Course Methodology

This course uses a variety of exercises, case studies, questionnaires and videos.

## Course Objectives

**By the end of the course, participants will be able to:**

- Evaluate vendor profiles for fit with organizational needs and direction
- Practice vendor integration techniques to support strategic purchasing objectives
- Manage vendor performance to ensure continuous improvement of offerings
- Apply winning go-to-market strategies to support internal capabilities
- Utilize essential soft skills to improve vendor relationship outcomes

## Target Audience

Purchasing and supply chain professionals involved in supply management, vendor relations, sourcing, buying, expediting and vendor evaluation as well as personnel involved in the purchasing process.

## Target Competencies

- Vendor selection
- Vendor integration
- Vendor performance management
- Sourcing strategies
- Leadership
- Communication

## Course Outline

### Vendor validation process

Words of wisdom on managing vendor relationships  
Sources for gathering information  
Vendor status  
prequalification questionnaires  
Vendor risk assessments  
Sustainable vendor relations  
Triple bottom line  
Economic success  
Social development  
Environmental sustainability

### Vendor development and integration

Vendor development  
Vendor diversity programs  
Supplier certification  
Electronic Data Interchange (EDI)  
Partnering typologies

### Managing vendor performance

Vendor performance objectives  
Performance targets  
Continuous improvement initiatives  
Service level agreements

### Go-to-market strategies

Purchasing strategy matrix  
Six sourcing strategies  
Volume concentration  
Best price evaluation  
Global sourcing  
Product specification improvement  
Joint process improvement  
Relationship restructuring  
Group buying and bulk pricing  
Just-in-Time (JIT) buying

### Soft skills and vendor relations etiquette

Effective communication as a pillar for success  
Application of leadership and management skills in vendor relations  
Cialdini's six powerful persuasion techniques  
Reciprocation technique  
Authority technique  
Social proof technique  
Commitment technique  
Liking technique  
Scarcity technique  
Vendor relations etiquette  
Communicating with foreign vendors