

# Leading & Managing Vendor Relations

## INTRODUCTION

- In today's highly competitive market environment, where vendor relationships play an important role in decision making and profitability, it is of paramount importance that organisation personnel are adequately trained in the fundamental principles of leading and managing vendor relationships.
- This highly participative training course will assist participants in learning how to lead vendor relations. The importance of knowing the skills of leadership will be discussed and practiced. Being able to know how to manage the relationships with vendors is an important skill for an organisation to possess and this training course provides the important areas as well as being able to assess the quality and performance of the vendors. Participants will be provided with valuable advice on the most critical areas of managing the vendor relationship operation.

Participants attending the Leading and Managing Vendor relationships training course will develop the following competencies:

- Update knowledge on who are the stakeholders in the organisation
- Understand the importance of the procurement function in the wider supply chain
- Develop skills in leading vendor relations
- Improve management skills
- Help the organization to optimise vendor relationships

## PROGRAMME OBJECTIVES

Leading and Managing Vendor Relations training course aims to help participants to achieve the following objectives:

- Define the stakeholders within organizations
- Understand the importance of leading in a vendor environment
- Develop their skills in leading vendor relationships
- Improve their skills in managing vendor relationships
- Understand the concept of effective negotiations
- Perfect their skills in conducting Internal Audits and Management Reviews of vendor relationships

## WHO SHOULD ATTEND

The Leading and Managing Vendor Relations training course is suitable for a wide range of professionals employed in Logistics, Supply Chain and Purchasing Departments, and will be particularly beneficial to:

- Supply Chain Personnel
- Logistics Team
- Purchasing Department Personnel
- Personnel who have a relationship with vendors such as Stock Controllers and Accounts

## TRAINING METHODOLOGY

- The Leading and Managing Vendor Relations training course will combine presentations with instructor-guided interactive discussions between participants relating to their individual workplace. Practical exercises, video material and case studies aiming at stimulating these discussions and providing maximum benefit to the participants will support the training.

## PROGRAMME SUMMARY

- This unique training course on Leading and Managing Vendor Relations covers critical areas of operation in identifying the important people for relationships in today's competitive and demanding market environment. Participants will acquire and develop essential skills that will improve their competence while at the same time improving the overall processes that relate to leading the vendor relations and providing cost effective management procedures for the complete process of dealing with vendors.

## PROGRAM OUTLINE

### Understanding the Vendor Relationship Environment

- Definition of the wider supply chain
- Understanding the stakeholders using mapping
- Define the important vendors using different criteria
- Understand the needs of the organisation and those of the vendor

### Leadership in Vendor Relationships

- Reflect on your current situation
- Develop a personal leadership style
- Set and communicate values and priorities
- Build personal leadership skills and behaviours
- Empower staff

## Managing the Vendor Relationship

- Establish clear objectives and standards of performance for the relationship
- Manage your workload using effective prioritisation and delegation techniques
- Use needs and expectation analysis
- Rewarding good behaviour
- Work towards a win-win situation
- Exceed expectations with the vendor

## Communication and Negotiating with Vendors

- Maximise your influencing skills through skilled communication
- Avoiding confrontational negotiations
- Communication techniques
- New techniques in influencing
- Understanding the vendor's power
- Negotiating pressure points and countermeasures

## Measuring the Effectiveness of Vendors

- Vendor performance measures
- Internal audits
- Corrective / preventive actions
- Management reviews
- Constructing an action plan