VENDOR MANAGEMENT



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TRAINING CENTER

GENTEX Training Center LLC | Orlando - FL, USA
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Introduction

Vendor Management Training Course gives managers a complete working method for selecting, contracting, monitoring, and governing the external vendors their organization depends on. Poor vendor management shows up in predictable ways: missed service levels, uncontrolled costs, disputed invoices, and supply interruptions nobody saw coming. This programme builds the controls that prevent those outcomes. Participants work through vendor classification, selection criteria, contracting essentials, onboarding, performance monitoring, and risk oversight. Furthermore, the course covers service level agreements, vendor scorecards, and review meeting routines. In addition, it addresses escalation, contract renewal, and exit planning. As a result, attendees can manage vendors with consistency and defend their decisions with evidence.

Vendor Management Course Objectives

- Classify vendors by criticality, spend, and risk to set the right management approach.
- Apply vendor selection criteria covering capability, capacity, quality, and financial standing.
- Interpret contract terms, deliverables, service levels, and remedy provisions.
- Onboard vendors with clear contacts, procedures, and performance baselines.
- Design vendor scorecards using key performance indicators and thresholds.
- Monitor vendor performance through regular reviews and data validation.
- Verify vendor compliance with contractual, regulatory, and insurance requirements.
- Manage vendor risk including financial health, dependency, and continuity exposure.
- Handle vendor escalation, corrective action, and dispute resolution.
- Plan contract renewal, renegotiation, and vendor exit or transition.

Course Methodology

- Case studies on vendor failures and well-managed vendor relationships.
- Hands-on exercises in classification, scorecard design, and risk assessment.
- Contract review workshops on deliverables, service levels, and remedies.
- Role-play of vendor review meetings and escalation conversations.
- Group work on renewal, exit, and transition planning.

Who Should Take This Course

- Vendor and supplier managers.
- Procurement and contract officers.
- Operations managers responsible for vendor delivery.
- Facilities and IT vendor managers.
- Compliance and risk staff monitoring vendors.
- Finance staff managing vendor payments and budgets.
- Professionals moving into a vendor-facing role.

Vendor Management Course Outlines

Day 1: Vendor Classification and Strategy

- Defining vendor categories and management objectives.
- Spend analysis and criticality assessment.
- Risk-based vendor segmentation models.
- Setting the management approach by segment.
- Vendor registers, ownership, and accountability.
- Aligning vendor strategy with business needs.
- Workshop: classifying a vendor portfolio and assigning management approaches.

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Day 2: Selection, Contracting, and Onboarding

- Requirement definition and vendor identification.
- Vendor selection criteria and evaluation methods.
- Contract essentials: scope, deliverables, pricing, and terms.
- Service level agreements, key performance indicators, and remedies.
- Insurance, licensing, and compliance requirements.
- Onboarding checklists, contacts, and first-delivery readiness.
- Exercise: preparing a vendor onboarding and contract summary pack.

Day 3: Performance Monitoring and Scorecards

- Selecting performance indicators that matter to the business.
- Setting targets, thresholds, and rating bands.
- Building vendor scorecards and reporting packs.
- Data collection, validation, and dispute handling.
- Conducting vendor performance review meetings.
- Documenting actions, owners, and deadlines.
- Workshop: building a vendor scorecard from real performance data.

Day 4: Vendor Risk and Compliance Oversight

- Vendor risk categories: financial, operational, compliance, and reputational.
- Financial health monitoring and credit indicators.
- Dependency and concentration risk assessment.
- Continuity and contingency planning for critical vendors.
- Regulatory, data protection, and insurance compliance checks.

- Audit trails, documentation, and record retention.
- Simulation: responding to a critical vendor failure.

Day 5: Escalation, Renewal, and Exit

- Escalation paths and corrective action procedures.
- Handling disputes, claims, and performance penalties.
- Contract renewal and renegotiation planning.
- Benchmarking and market testing before renewal.
- Vendor exit, transition, and knowledge transfer.
- Continuous improvement and lessons learned.
- Capstone: presenting a vendor management improvement plan.

Conclusion

By successfully completing Vendor Management Training Course, participants will gain a structured command of vendor selection, contracting, performance monitoring, and risk oversight. They will acquire the ability to classify vendors, build scorecards, run review meetings, verify compliance, and manage escalation and exit. As a result, they can protect service quality, control cost, and reduce vendor-related risk. Gentex Training Center delivers this programme with a strong focus on practical tools and real vendor portfolios.

FAQs for the Vendor Management course

Q1 What is the "Vendor Management" course about?

It covers the full vendor lifecycle classifying vendors by importance and risk, selecting and contracting them, onboarding, monitoring performance, overseeing compliance and risk, and managing renewal or exit.

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Q2 What are the key benefits of the "Vendor Management" course?

Participants apply consistent standards across vendors instead of managing by exception, detect service and cost problems early, and verify compliance rather than assuming it. They also strengthen contract renewal and exit decisions with documented evidence.

Q3 What skills will I gain from the "Vendor Management" course?

Vendor classification and risk-based segmentation using spend and criticality analysis; vendor selection and contracting including service level agreements and remedies; vendor scorecard design, performance monitoring, and review meeting management; and vendor compliance verification, risk oversight, escalation handling, and renewal or exit planning.

Q4 What tools, methods, or standards are covered in the "Vendor Management" course?

The course covers spend analysis and criticality assessment, risk-based vendor segmentation models, vendor registers and ownership records, vendor selection criteria and evaluation methods, contract scoping with deliverables and pricing, service level agreements with key performance indicators and remedies, insurance and licensing verification, onboarding checklists, vendor scorecards with rating bands, data validation routines, financial health monitoring and credit indicators, dependency and concentration risk assessment, continuity and contingency planning, regulatory and data protection compliance checks, audit trails and record retention standards, escalation and corrective action procedures, benchmarking and market testing before renewal, and exit and transition planning.

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Q5 How is the "Vendor Management" course applied in real-world practice?

Participants classify a vendor portfolio and assign management approaches, prepare an onboarding and contract summary pack, build a vendor scorecard from real performance data, respond to a critical vendor failure simulation, and present a vendor management improvement plan. Each task mirrors the work of vendor management, procurement, and operations teams.