MERCURY

Sourcing & Vendor Management

19 – 23 July 2027
London (UK)



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Introduction

The Sourcing & Vendor Management course focuses on how organizations identify the right suppliers, compare options, and build reliable business relationships that support cost, quality, and continuity. It explains how strategic sourcing goes beyond simple buying and links supplier selection to performance, risk, and long-term value. It explores vendor onboarding, contract management, and supplier relationship management as part of a practical procurement workflow. Participants learn how sourcing decisions influence service levels, savings, and operational stability. The program highlights how effective supplier management supports better collaboration, stronger compliance, and smarter purchasing outcomes. Learners will understand the full path from supplier evaluation to ongoing vendor performance monitoring.

Targeted Groups

This Sourcing & Vendor Management training targets professionals seeking knowledge and skills:

- Procurement staff.
- Supply chain professionals.
- Purchasing officers.
- Vendor managers.
- Operations supervisors.
- Contract coordinators.
- Business analysts.
- Team leaders.
- New managers.

Course Objectives

Participants will achieve the following objectives by completing the Sourcing & Vendor Management course:

- Understand sourcing, supplier selection, and vendor management fundamentals.
- Identify supplier evaluation criteria and selection methods.
- Explain vendor onboarding and contract basics.
- Recognize supplier risk, quality, and performance issues.
- Apply relationship management principles to suppliers.
- Strengthen decision-making in procurement and sourcing tasks.
- Support cost control, compliance, and service continuity.

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Targeted Competencies

Participants will gain the following competencies during the Sourcing & Vendor Management program:

- Supplier assessment.
- Vendor comparison.
- Contract awareness.
- Performance monitoring.
- Relationship handling.
- Risk recognition.
- Procurement coordination.
- Communication clarity.

Studying Scenarios

In this Sourcing & Vendor Management training, participants develop skills through the following scenarios:

- Selecting a supplier for a new business need.
- Reviewing vendor performance after repeated service issues.
- Comparing bids and preparing a sourcing recommendation.
- Handling a contract renewal with changing requirements.

Course Content

Unit 1: Sourcing Foundations

- Define sourcing and its role in procurement strategy.
- Distinguish sourcing from buying and routine purchasing.
- Identify direct and indirect sourcing needs.
- Analyze supplier selection factors such as cost, quality, and delivery.
- Understand strategic sourcing as a value-driven process.
- Link sourcing decisions to business goals and service continuity.

Unit 2: Vendor Identification and Evaluation

- Build a structured vendor shortlist from internal requirements.
- Compare suppliers using capability, reliability, and responsiveness.
- Review technical fit, commercial fit, and operational fit.
- Use scorecards to support fair vendor evaluation.
- Spot early warning signs in supplier capacity or behavior.
- Select vendors that balance value, risk, and consistency.

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Unit 3: Supplier Onboarding and Contract Basics

- Explain the onboarding steps for new suppliers.
- Collect core documents and compliance information.
- Confirm payment terms, service scope, and responsibilities.
- Review contract clauses that affect delivery and accountability.
- Understand how procurement teams manage agreements and relationships.
- Reduce friction during supplier activation and setup.

Unit 4: Vendor Relationship and Performance Management

- Build professional supplier relationships based on trust and transparency.
- Monitor delivery quality, timing, and service consistency.
- Track KPIs for vendor performance review.
- Address problems through structured communication and escalation.
- Support continuous improvement through regular supplier feedback.
- Manage supplier relationships as a long-term business function.

Unit 5: Risk, Compliance, and Continuous Improvement

- Identify supplier risks that affect operations and reputation.
- Understand the role of compliance in vendor control.
- Review procurement practices that support policy adherence.
- Evaluate sourcing outcomes against cost and service expectations.
- Improve source-to-settle discipline across the workflow.
- Apply lessons learned to future sourcing decisions.

Final Insights & Key Takeaways

Strong sourcing and vendor management improve control, reduce risk, and strengthen supplier value across the procurement cycle. Clear evaluation, disciplined contracts, and consistent relationship management help organizations secure better outcomes with less disruption.