



Managing Vendor Qualification, Performance & Contract Compliance

20 - 31 Jan 2025
London (UK)



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Ref.: 4041_269945 **Date:** 20 - 31 Jan 2025 **Location:** London (UK) **Fees:** 9300 **Euro**

Introduction

Are we doing the right things? Despite all our efforts, deliveries must be on time, over budget and below performance. How we approach our procurement has a marked effect on the result; therefore, we must ensure we use the right processes and criteria to select our suppliers and understand vendor management qualification and contract compliance.

This vendor management qualification and contract compliance seminar will use the system approach to demonstrate the optimal method for vendor qualification, enhance performance, and ensure contract compliance.

The ability to ensure contract compliance is a fundamental aspect of vendor management. This vendor management qualification certification course offers contract compliance training to help professionals understand the nuances of legal agreements and how to manage them effectively.

Participants who complete the vendor management qualification certification course can expect to walk away with the knowledge necessary to identify non-compliance and employ strategies to rectify it, thereby protecting their organizations from potential risks and losses.

Vendor Management Training for Effective Procurement

Effectively managing vendor relations is critical to procurement success, which is why vendor management training is so valuable. Procurement professionals will learn to effectively assess vendor qualifications, manage vendor performance, and ensure contract compliance by enrolling and seeking a vendor management training certification course. Vendor manager training can equip participants with best practices and methodologies to achieve successful outcomes when interfacing with suppliers and contractors.

Targeted Groups

- Contracts, procurement, and project personnel.
- Engineering, operational, quality, and maintenance personnel.
- And all others involved in interfacing with contractors or suppliers in acquiring materials, equipment, parts, and services or anyone who wants to improve supplier performance and gain successful outcomes from contracting situations.

Course Objectives

At the end of this vendor management qualification certification course, participants will be able to:

- Cover the vital steps in a proper supplier evaluation.
- Match customer requirements with the correct supplier segmentation.
- Develop meaningful performance measures.
- Learn how to use those performance results for continuous improvement.
- Cast the net wide enough to ensure an adequate number of suppliers to select from.
- Select only the best suppliers to participate.
- Measure their performance objectively.
- Ensure that they perform according to expectations.

Targeted Competencies

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

Course Content:

Unit 1: Vendor Qualification: Compiling an Approved Supplier List

- Determining the goals and objectives of procurement.
- Formulating a proper Procurement strategy.
- Involving the end-user in determining the required technologies.
- Developing an approved supplier list based on the required technologies.
- Compiling supplier selection criteria.
- Forming commodity teams to evaluate and provide supply solutions.

Unit 2: Supplier Assessment

- Supplier initial questionnaire.
- Detailed supplier investigation.
- Quality management systems.
- Performing a supplier assessment.
- Process capability studies.
- Certification of suppliers.
- ISO Certification.
- Setting acceptance criteria.
- Engaging the supplier during the tender process.

Unit 3: Supplier Performance - What to Measure?

- Carrot or stick?
- The setting of objects that are aligned with the goals of the company.
- Characteristics of a good performance measurement system.
- Developing a supplier performance system.
- Sources of data.
- Common mistakes in data recording.
- Implementing the system.

Unit 4: Supplier Performance - Interpreting the Results

- Rating the individual supplier.
- Ranking your suppliers.
- Disseminating the results: what to do and what not to do.
- Rewarding good behavior.
- Supplier recognition.
- Punishing bad behavior.
- Corrective action procedures.

Unit 5: Remedies for Breach of Contract

- What constitutes a breach?
- The different types of breaches.
- Different remedies are available.
- Determining the quantum of damages.
- Liquidated damages.
- Equitable damages.
- Court injunction.

Unit 6: Determining the Outcome

- Project close-out report.
- Time.
- Performance/quality.
- Cost.
- Lessons learned.



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