BLACKBIRD
FOR TRAINING

Vendor Relationship Management

Vienna (Austria)

10 - 14 March 2025

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Vendor Relationship Management

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 Blackbird 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.

Course Objectives

- 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

Course Outlines

Day 1: 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.

Day 2: Vendor development and integration

- Vendor development.
- Vendor diversity programs.

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- Supplier certification.
- Electronic Data Interchange EDI.
- Partnering typologies.

Day 3: Managing vendor performance

- Vendor performance objectives.
- Performance targets.
- Continuous improvement initiatives.
- Service level agreements.

Day 4: 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.

Day 5: 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

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