

Vendor Relationship Management

Course Length: 2 days

Professional Development Units (PDUs): 14
(14 Business Acumen)

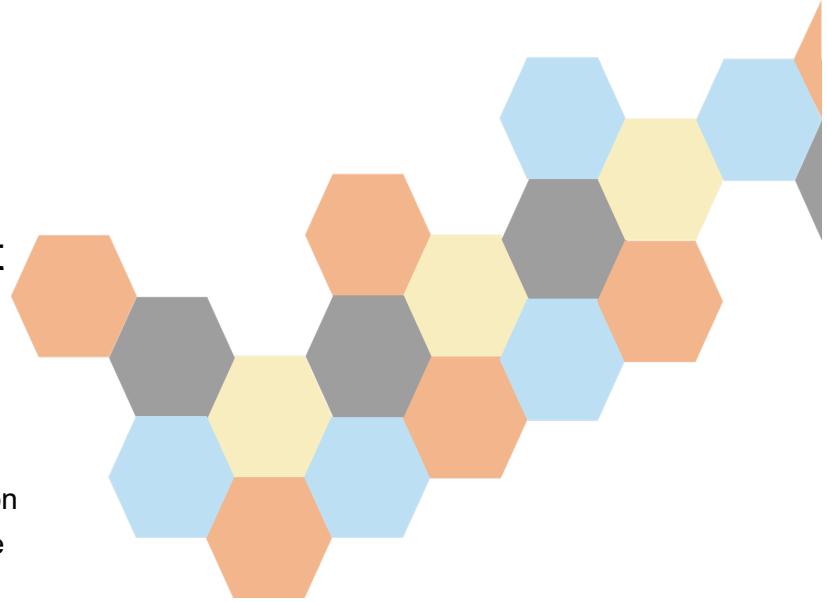
Program Knowledge Level: Intermediate

Field of Study: Business Management & Organization

Prerequisites: Basic project management knowledge

Advance Preparation: None

Benefits: Learn to manage all aspects of vendor relationships



Course Overview

To meet increasing business and project demands, organizations often turn to outside vendors for help. To your internal and external stakeholders, vendors are an extension of the project team and must be managed well. The savvy project manager needs to be prepared to effectively manage all aspects of vendor relationships, from selecting the right vendor, to getting the right results.

Key Outcomes

Upon completion of this course, participants will be able to:

- Discuss how the contract provides the framework for managing the relationship
- Identify the differences between working with a vendor resource versus an in-house resource
- Discuss the importance of relationships with contracted resources
- Use negotiation as a tool for managing vendor resources
- Engage in difficult conversations with vendor resources

Course Outline

Planning for the Vendor Relationship

- Explain the processes of project procurement management
- Discuss the importance of effective Vendor Management
- Explain the vendor selection methods
- Discuss management challenges associated with different types of contracts
- Identify important provisions to be covered in a Statement of Work (SOW) that enable effective vendor management
- Develop vendor performance measurements
- Discuss the importance of change management in the execution of the contract

Working with the Vendor

- Discuss the relationships with different members of your vendor team
- Define key steps in establishing a relationship with your vendor contract oversight resources

- Explain the Human Resource difference between a company employee and a contracted resource
- Contrast soft, hard, and principled negotiations
- Use principled negotiations as a method of addressing conflicts with vendor resources

Monitoring the Vendor

- Identify appropriate communication strategies
- Discuss escalation process for contracted resources
- Discuss vendor relationship issues and their impact on stakeholders

Difficult Conversations

- Recognize the need for a difficult conversation
- Identify common reactions to difficult conversations
- Name best practices for holding difficult conversations
- Outline the steps to having successful difficult conversations
- Prepare for and hold difficult conversations with increased success
- Use difficult conversations as a tool for moving your project forward

How Instructor-Led Training Works

This Instructor-Led Training (ILT) course is facilitated by one of our talented instructors at your location, creating a cooperative and collaborative, learner-centric “classroom.” Our top-rated instructors hold a variety of certifications and have delivered training to organizations in more than 40 countries.

On-site

Participants attend this two-day in-person course, complete activities live during the training session, and participate in discussions focused on the pragmatic application of key concepts. Session materials are provided in PDF format for download and/or printing.

For more information or to schedule a course, contact info@pmcollege.com.
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