Mastering Vendor Relationship Management: A 1-Week Course

2026 □□□□□□ 27 – 23
Toronto (Canada)

UK Trainig
PARTNER



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Ref: 20260115_162023 Duration: 1 Week Location: Toronto (Canada) Fees: 5900 GBP

Why This Course

In today's fast-paced business environment, organizations rely heavily on external vendors to deliver products and services efficiently. Strong vendor relationships are no longer just operational necessities — they are strategic assets that can drive innovation, reduce costs, and enhance competitive advantage. Companies that manage vendor partnerships effectively achieve higher performance, lower risk, and stronger long-term value.

This intensive 1-week program equips professionals with the knowledge, tools, and practical skills to excel in vendor relationship management. Participants will learn how to select, engage, and collaborate with vendors strategically, while ensuring performance, compliance, and continuous improvement.

What You'll Learn and Practice

By attending this program, you will:

- Understand the principles and best practices of vendor relationship management.
- Develop strategies for effective vendor selection, evaluation, and onboarding.
- Master techniques for negotiating and managing contracts, including SLAs and KPIs.
- Implement systems for performance monitoring and continuous improvement.
- Identify, mitigate, and manage risks associated with vendor relationships.
- Resolve conflicts and foster strategic, long-term partnerships.

The Program Flow

Day 1: Foundations of Vendor Relationship Management

- Core concepts and objectives of vendor management.
- Understanding the vendor lifecycle and management framework.
- Aligning vendor management with organizational strategy.
- Stakeholder mapping and engagement for successful partnerships.

Day 2: Vendor Selection and Evaluation

- Designing effective RFPs and selection criteria.
- Conducting thorough vendor assessment and due diligence.
- Evaluating risk in vendor selection.
- Developing a vendor scorecard system for informed decision-making.



Day 3: Contract Negotiation and Management

- Key components of vendor contracts.
- Negotiation strategies and practical techniques.
- Defining and monitoring SLAs and performance metrics.
- Managing contract risks and ensuring compliance.

Day 4: Performance Monitoring and Improvement

- Implementing vendor performance management systems.
- Identifying and tracking KPIs for vendor relationships.
- Driving continuous improvement and innovation with vendors.
- Conducting health checks, audits, and performance reviews.

Day 5: Risk Management and Conflict Resolution

- Identifying and mitigating risks in vendor relationships.
- Developing contingency plans and exit strategies.
- Effective communication and conflict resolution techniques.
- Building long-term, strategic vendor partnerships.

Individual Impact

- Gain the ability to create a comprehensive vendor management strategy.
- Develop skills in contract negotiation and performance monitoring.
- Improve capacity to manage risk and resolve conflicts proactively.
- Leave with practical tools, templates, and scorecards for immediate workplace application.

Organizational Impact

- Strengthen alignment between vendor performance and organizational goals.
- Improve efficiency, accountability, and innovation in vendor collaborations.
- Reduce operational and contractual risks across the supply chain.
- Foster sustainable, strategic partnerships that deliver measurable value.

Training Methodology

This program blends theory with practical application to ensure participants can implement what they learn immediately. Methods include:

- Real-world case studies and industry examples.
- Interactive workshops on negotiation, risk management, and vendor evaluation.
- Group exercises to develop scorecards, SLAs, and monitoring systems.
- Guided discussions on building long-term strategic partnerships.
- Practical templates and frameworks for immediate workplace use.



Beyond the Course

After completing this program, participants will be equipped to:

- Strategically select, onboard, and manage vendors for optimal performance.
- Negotiate contracts and SLAs that align with organizational objectives.
- Implement effective monitoring and continuous improvement processes.
- Mitigate risks and resolve conflicts confidently.
- Build strong, value-driven vendor partnerships that enhance organizational success.

This program provides a structured pathway for professionals seeking to elevate vendor management from an operational task to a strategic capability, driving measurable results for their organizations.

