

# IT Vendor Mgmt: Contracts, SOWs & KPIs

Learn to manage IT vendors through contracts, statements of work, performance metrics and risk mitigation.

**32 Hours**

DURATION

**8**

MODULES

**53**

TOPICS

## COURSE OVERVIEW

This course examines IT vendor management, from the benefits and challenges of managing vendors to building strong, long-term vendor relationships. It covers setting up a vendor management process, including selection, contracting, onboarding, performance monitoring and risk mitigation. It then addresses the foundations of vendor management commitments, contracts and statements of work, negotiation, conflict resolution and governance practices. Finally, it looks at metrics such as KPIs and scorecards for measuring vendor performance and at identifying and mitigating vendor-related risks.

## WHO THIS COURSE IS FOR

**IT Managers and Leaders**

**Procurement and Vendor Management Professionals**

**Project Managers involved in IT Procurement**

**Risk Management and Compliance Officers**

## PREREQUISITES

- Basic understanding of IT operations and procurement processes.
- Familiarity with organizational vendor contracts and agreements (optional).

## LEARNING OBJECTIVES

- Explain the benefits and challenges of IT vendor management
- Describe the steps in setting up a vendor management process
- Identify the three pillars of vendor management success
- Apply techniques for vendor selection and bid evaluation
- Develop statements of work and evaluate contract types
- Apply principles-based negotiation and dispute resolution techniques
- Interpret KPIs, RASCI and scorecards for vendor performance
- Assess sources of vendor risk and apply mitigation guidelines

# 8 Modules, 53 Topics

01

## IT Vendor Management Overview

### UNDERSTANDING THE BENEFITS OF VENDOR MANAGEMENT

- Improves vendor selection
- Strengthens relationships with vendors
- Saves money
- Enhances performance management
- Reduces risk

### KEY CONCEPTS

- IT Vendor Procurement vs. Strategic IT Vendor Management: What's the difference?

### CHALLENGES IN VENDOR MANAGEMENT

- Ineffective contract processes
- Inaccurate expectations
- Lack of involvement

02

## The Secrets of Effective IT Vendor Management

### BUILDING STRONG VENDOR RELATIONSHIPS

Focus on long-term partnerships · Create win-win relationships · Trust vendors' expertise

03

## Setting Up an Effective IT Vendor Management Process

### STEPS TO SUCCESS

- Build a vendor management strategy
- Define vendor selection criteria and create a bid document
- Find suitable vendors
- Categorize vendors and contracts
- Negotiate contract terms
- Onboard vendors effectively
- Manage vendor relationships
- Monitor vendor performance
- Mitigate risks
- Plan for the future

04

## Foundations of Vendor Management

### CORE CONCEPTS

- Vendor Management Success
- Procurement Life Cycle
- Procurement Life Cycle vs. Vendor Management

### THREE PILLARS OF VENDOR MANAGEMENT SUCCESS

- Commitments
- Relationships
- Metrics
- Vendor Selection Techniques and Considerations

05

## Commitments in Vendor Management

### ESTABLISHING COMMITMENTS

- Exchange of commitments to ensure vendor management success

### CONTRACT MANAGEMENT

- Types of vendor agreements
- Evaluation of bid proposals
- Structure and purpose of contracts
- Creating effective Statements of Work (SOWs)
- Understanding contract types in relation to delivery risk

06

## Building and Managing Vendor Relationships

### BEST PRACTICES

Vendor governance practices and procedures · Change control systems · Escalation pathways

### EFFECTIVE NEGOTIATION

Principles-based negotiation techniques · Sharing success with vendors

### RESOLVING CONFLICTS

Alternative dispute resolution techniques

### ESSENTIAL MANAGEMENT SKILLS

Communication · Delegation · Motivation

07

## Metrics for Vendor Management Success

### CHOOSING AND USING METRICS

- Focus on meaningful metrics, not just easy ones to collect
- Application of Key Performance Indicators (KPIs)
- Use of Responsibility Assignment Matrix (RASCI)

### PERFORMANCE MEASUREMENT TOOLS

- Scorecards and vendor performance reporting
- Balanced Scorecards

### CONTINUOUS IMPROVEMENT

- Emphasizing ongoing enhancement in vendor management

08

## Managing Vendor-Related Risks

### UNDERSTANDING RISKS

Sources of vendor-related risk

### MITIGATING RISKS

Managing discrete vendor risks · Applying risk minimization guidelines

#### WHAT IS INCLUDED

## Everything You Need to Succeed

- Koenig course material for every module
- Delivery by certified instructors and subject matter experts
- Hands-on exercises throughout the course
- Course completion certificate from Koenig

#### ABOUT KOENIG

## Who We Are

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