VENDOR MANAGEMENT, THE INFOSYS WAY
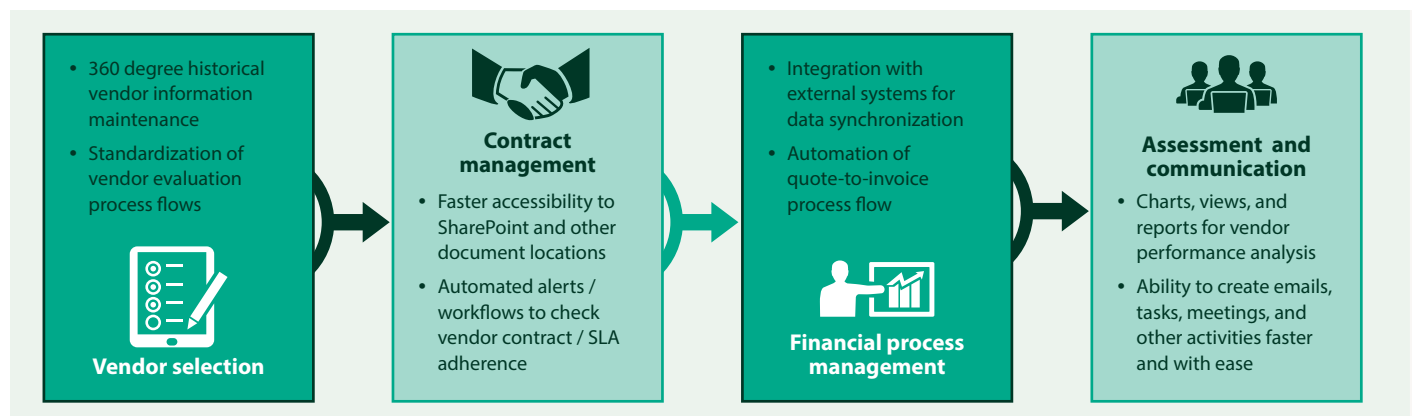
The growing dependency of enterprises on third–party providers or vendors for supply of raw materials, resources, and services has increased the need for effective vendor management methods to control the quality and cost of the end product. This requires intensive vendor research in terms of price, quality, turnaround time, reputation, and references from other enterprises to select a suitable vendor. Large enterprises have dedicated departments for managing vendors but medium or small businesses merely have a few personnel for this task. Hence, an application that can manage the vendor's complete information, provide reports or dashboards to evaluate vendor performance, simplify document and project management, and provide methods for easier communication is most desired.

The Infosys Vendor Management Solution is an answer to the demand for an effective and simple application for building vendor relationships and managing them efficiently.
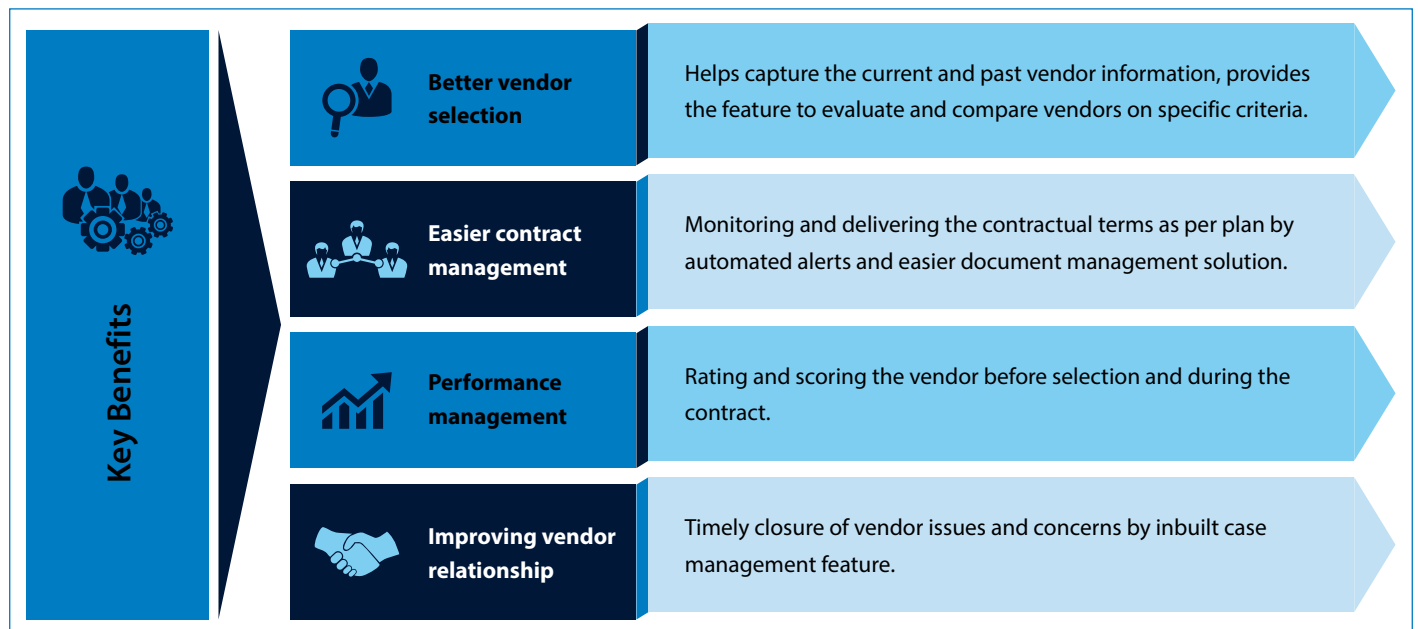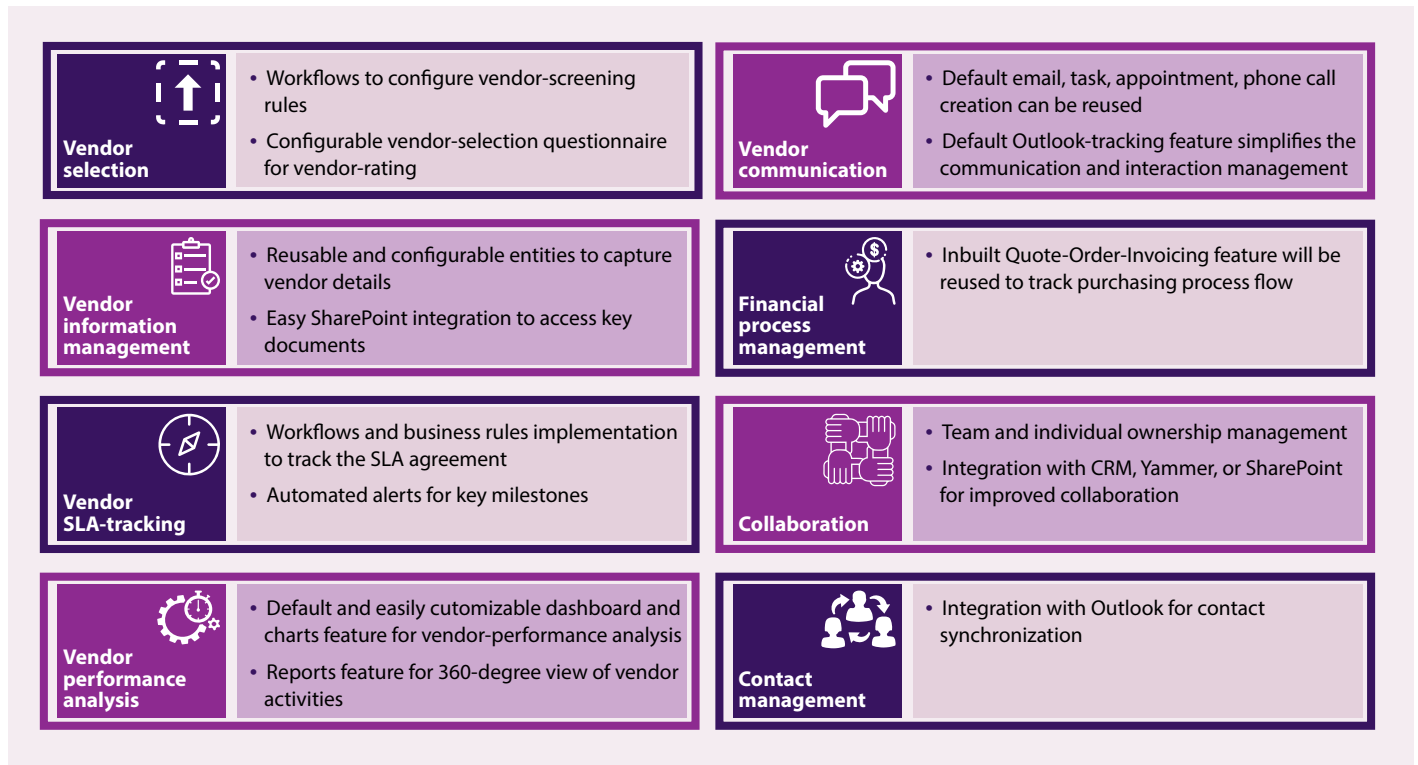

Vendor Management Solution (VMS)

The Infosys Vendor Management Solution (VMS) is based on Microsoft Dynamics CRM which offers smart features to accomplish processes such as vendor selection, contract management, financial process management, vendor performance assessment, and communication.

Vendor selection
- 360 degree historical vendor information maintenance
- Standardization of vendor evaluation process flows

Contract management
- Faster accessibility to SharePoint and other document locations
- Automated alerts / workflows to check vendor contract / SLA adherence

Financial process management
- Integration with external systems for data synchronization
- Automation of quote-to-invoice process flow

Assessment and communication
- Charts, views, and reports for vendor performance analysis
- Ability to create emails, tasks, meetings, and other activities faster and with ease

This solution will result in enabling the procurement and vendor management personnel to efficiently and effectively manage relationships with vendors, deriving the best from their services as per the contractual agreement. Moreover, the application provides an easier way to track the concerns and issues raised by vendors.

Vendor selection
- Workflows to configure vendor-screening rules
- Configurable vendor-selection questionnaire for vendor-rating

Vendor communication
- Default email, task, appointment, phone call creation can be reused
- Default Outlook-tracking feature simplifies the communication and interaction management

Vendor information management
- Reusable and configurable entities to capture vendor details
- Easy SharePoint integration to access key documents

Financial process management
- Inbuilt Quote-Order-Invoicing feature will be reused to track purchasing process flow

Vendor SLA-tracking
- Workflows and business rules implementation to track the SLA agreement
- Automated alerts for key milestones

Collaboration
- Team and individual ownership management
- Integration with CRM, Yammer, or SharePoint for improved collaboration

Vendor performance analysis
- Default and easily cutomizable dashboard and charts feature for vendor-performance analysis
- Reports feature for 360-degree view of vendor activities

Contact management
- Integration with Outlook for contact synchronization

Key Benefits

Better vendor selection
Helps capture the current and past vendor information, provides the feature to evaluate and compare vendors on specific criteria.

Easier contract management
Monitoring and delivering the contractual terms as per plan by automated alerts and easier document management solution.

Performance management
Rating and scoring the vendor before selection and during the contract.

Improving vendor relationship
Timely closure of vendor issues and concerns by inbuilt case management feature.

For more information, contact askus@infosys.com

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