

Vendor Management Policy

Vendor Management Policy 2025

Overview

This policy establishes guidelines for vendor selection, management, and evaluation to ensure cost-effectiveness, quality service delivery, and risk mitigation.

Vendor Selection Criteria

- Financial stability and creditworthiness
- Technical capabilities and expertise
- Compliance with security and regulatory requirements
- Cost competitiveness and value proposition
- References from similar organizations

Key Vendor Categories

Technology Vendors

- TechCorp Solutions: \$456,780 annually (IT Infrastructure)
- CloudTech Systems: \$234,560 annually (Cloud Services)
- Security Partners Inc: \$189,340 annually (Cybersecurity)

Professional Services

- Global Logistics Partners: \$334,920 annually (Supply Chain)
- Professional Services LLC: \$243,560 annually (Consulting)
- Legal Advisory Group: \$156,780 annually (Legal Services)

Vendor Performance Metrics

- Service Level Agreement (SLA) compliance: 98%+ target
- Cost management: Within 5% of budget
- Quality scores: 4.0+ out of 5.0
- Response time: 95% within agreed timeframes