

Sourcing and Procurement Policy for DataCo Global

Introduction

This policy establishes the guidelines and procedures for all sourcing and procurement activities at DataCo Global. As one of the largest independent Data and Information Management service companies in the upstream Oil & Gas industry since 2001[2], we are committed to maintaining the highest standards of integrity, efficiency, and quality in our procurement practices.

Scope

This policy applies to all employees, contractors, and representatives involved in the procurement of goods and services on behalf of DataCo Global worldwide, supported through our global technical centers[2].

Procurement Principles

Ethical Standards

All procurement activities must adhere to the following ethical standards:

1. Zero tolerance for conflicts of interest
2. Minimum 3 authorized signatories for purchases exceeding \$50,000
3. Mandatory disclosure of any personal relationships with vendors
4. 100% compliance with anti-bribery and corruption laws

Supplier Selection

Competitive Bidding

- All purchases exceeding \$10,000 require a minimum of 3 competitive bids
- Bids must be evaluated using a standardized scoring system with at least 5 criteria
- Technical and commercial evaluations must be conducted separately by different teams

Supplier Qualification

- All new suppliers must complete pre-qualification with minimum score of 75%
- Annual re-evaluation of suppliers with performance scores below 80%
- Maximum contract duration of 3 years before mandatory re-bidding

Procurement Thresholds and Approvals

Purchase Value (USD)	Required Approvals	Documentation	Timeline
\$0 - \$5,000	Department Manager	Purchase Order	1-3 business days
\$5,001 - \$25,000	Department Director	Purchase Order + 2 quotes	3-5 business days
\$25,001 - \$100,000	VP & CFO	Full tender package	2-3 weeks
\$100,001+	CEO & Board	Full tender package + business case	4-6 weeks

Sustainability Requirements

Environmental Standards

- 80% of suppliers must have documented environmental policies by 2026
- 50% reduction in carbon footprint of procurement activities by 2030
- 90% of packaging materials must be recyclable or biodegradable

Social Responsibility

- 100% compliance with labor laws and human rights standards
- Minimum of 25% of procurement budget allocated to local suppliers
- Zero tolerance for child labor or forced labor in supply chain

Risk Management

Supplier Risk Assessment

- Critical suppliers (top 20% by spend) undergo quarterly risk assessments
- Contingency plans required for all suppliers providing services/goods with recovery time objective \$50,000
- Maximum payment terms of Net 60 days
- Performance bonds required for all projects >\$250,000

Data Security in Procurement

As a data and information management company[2][5], DataCo Global requires:

- 100% of suppliers with access to company data must sign confidentiality agreements
- Annual security audits for all vendors with access to sensitive information
- 48-hour mandatory breach notification requirement in all supplier contracts
- 99.9% uptime guarantee for critical data services

Compliance and Governance

Audit Requirements

- Random audits of 15% of all purchase orders quarterly
- 100% spend analysis conducted monthly
- Annual third-party compliance audit of procurement function

Training Requirements

- All procurement staff must complete 40 hours of procurement training annually
- Ethics training mandatory for 100% of employees with procurement authority
- Refresher training on policy updates within 14 days of publication

Exceptions and Escalations

Exceptions to this policy require:

- Written justification submitted minimum 5 business days in advance
- Approval from two management levels above standard approval authority
- Documentation in exception log with quarterly review by compliance team
- Maximum exception rate of 5% of total purchase orders

Policy Enforcement

Violations of this policy will result in:

- First offense: Written warning and mandatory retraining
- Second offense: Removal of procurement authority for 90 days
- Third offense: Disciplinary action up to and including termination

Review and Updates

This policy shall be reviewed:

- Annually by the Procurement Management Team
- Bi-annually by the Executive Leadership Team

- With updates communicated within 7 days of approval
- With version control showing minimum of last 3 revisions

Note: This policy has been generated specially for hackathon. It has no relation with Syngenta or any other company.