**Vendor Management Policy**

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| **POLICY NAME** | **Vendor Management Policy** | | | | | | **POLICY NO.** | | 002 |
| **EFFECTIVE DATE** | Immediately after approval | | **DATE OF LAST REVISION** | | 18th July, 2022 | | **VERSION NO.** | | 001 |
|  | | | | | | | | | |
| **ADMINISTRATOR RESPONSIBLE** | Admin Head | | | **CONTACT INFORMATION** | |  | | | |
| **APPLIES TO**. | | | | | | | | | |
| GROUP 1 | Admin | | GROUP 2 | Account Managers | | GROUP 3 | | Sales Head | |
| GROUP 4 | Internal Auditor | | GROUP 5 | Operations Head | | GROUP 6 | |  | |
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| VERSION HISTORY | | | | |
| VERSION | APPROVED BY | REVISION DATE | DESCRIPTION OF CHANGE | AUTHOR |
| 01 |  | 18th July, 2022 | Initial Draft | Ashwini |
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**Purpose**

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| SimpleWorks Business Solutions (Organization) utilizes third-party products and services to support our mission and goals. This Vendor Management Policy contains the requirements for how the organization will preserve and protect information and commits to regular reviews of this Vendor Management Policy annually. |

**SCOPE**

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| The policy applies to all the group and group members mentioned above. |

**POLICY STATEMENT**

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| **Vendor management:**  * Ensure that a well-structured need analysis for outsourcing a particular service/product is done. * Vendor selection and contract negotiation to address the need and goals is required. * Establish SLA standards and monitor performance against the same. * Ensure that key risks and identified and monitored. * Vendors must be evaluated prior to the start of any service and thereafter on an annual basis. * Ensure that the organization provides a point of contact for the vendor. The point of contact works with the vendor to ensure the vendor is in compliance with these policies. * Vendors must provide a list of key personnel working on the contract with the organization. * Ensure that organizational records are protected, safeguarded and safeguarded securely during the maintenance activity * The information acquired by the vendor in the course of the contract cannot be used for the vendor’s own purposes or shared with others.  **Vendor Information Management**  * Ensure all the vendor related information and documents are stored centrally as outlined by the process. * Ensure that the vendor information is updated regularly as and when required. * Ensure that the vendor agreements/contracts if any are updated regularly as and when required. * Ensure that the Purchase Orders and bills are maintained centrally as outlined by the process. * Ensure that problems, issues, disputes, and other matters are resolved in a timely manner by the vendor. * Ensure that vendor responses address all requirements. |

**ROLES AND RESPONSIBILITIES**

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| **ROLE** | **RESPONSIBILITY** | **Contact Name** | **Email** |
| Account Mangers | Vendor Management |  |  |
| Admin | Vendor Information Management |  |  |
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| **DISCLAIMER**  The information in this policy represents guidelines only and demands effective implementation. SimpleWorks reserves the right to modify this policy, amend or terminate the policy at any time if so required. |