

Self-Test: How Mature Is Your Vendor Management Program?



Check yes or no for each question.

Yes No

- Senior leadership is on board with the vendor management program.
- Your vendor management program is in alignment with your company's strategy, goals, and objectives.
- A vendor management office is in operation.
- The vendor lineup is segmented based on value relative to company objectives.
- The senior manager of your vendor management team creates a risk report for the C-suite.
- Risk management is a priority for every team member.
- Your vendor management program is a formal document that holds all guidelines for vendor selection, due diligence, contract creation, reporting, and ongoing monitoring.
- Staffing levels are adequate, and individuals are qualified for their jobs.
- Service-level agreements are established and actively monitored.
- Senior management reviews the written vendor management program annually.
- Top-tier vendors are involved in collaborative innovation.
- The organization is flexible and applies continuous improvement principles to vendor management operations.
- Mark the number of yes answers to get your score.

