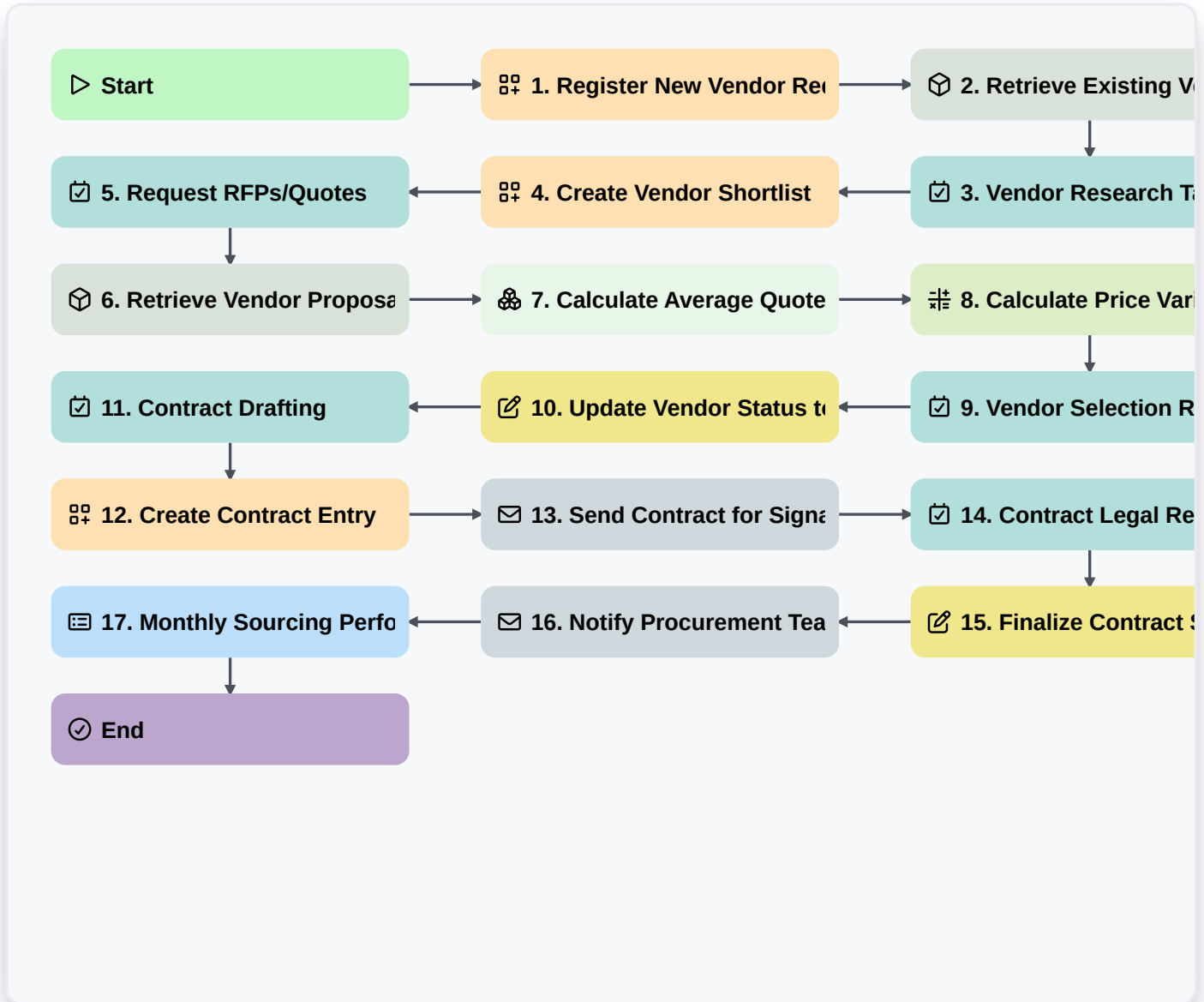


# Vendor Sourcing And Contract Management Process



## ▷ Start

Start of the Workflow/Process.

## ☰ 1. Register New Vendor Request

Create a new entry in the 'Vendor Requests' data model to initiate the sourcing process.

## 📦 2. Retrieve Existing Vendor Data

Check the 'Vendor Master' data model to see if the vendor already exists in our database.

## ☑ 3. Vendor Research Task

Assign a task to the Procurement Officer to identify and shortlist potential vendors based on the request.

## ☰ 4. Create Vendor Shortlist

Create entries in the 'Sourcing Opportunities' data model for each shortlisted vendor.

## ☑ 5. Request RFPs/Quotes

Assign a task to reach out to shortlisted vendors to request proposals and pricing.



## **6. Retrieve Vendor Proposals**

Fetch the submitted pricing and service details from the 'Vendor Proposals' data model.

## **7. Calculate Average Quote Price**

Aggregate the 'Price' property from all retrieved proposals to find the average market rate.

## **8. Calculate Price Variance**

Calculate the percentage difference between the highest quote and the average quote.

## **9. Vendor Selection Review**

Assign a task to the Department Head to review the aggregated data and select the winning vendor.

## **10. Update Vendor Status to 'Selected'**

Update the status of the chosen vendor entry in the 'Vendor Master' data model.

## **11. Contract Drafting**

Assign a task to the Legal Team to prepare the contract based on the agreed terms.

## **12. Create Contract Entry**

Create a new entry in the 'Contracts' data model containing the terms, dates, and selected vendor link.

## **13. Send Contract for Signature**

Send an email to the Vendor's representative with the contract details and instructions.

## **14. Contract Legal Review**

Assign a task to the Legal Compliance officer to verify the signed contract meets company standards.

## **15. Finalize Contract Status**

Update the 'Contract' entry status to 'Active' once all reviews are passed.

## **16. Notify Procurement Team**

Send an automated email to the Procurement team notifying them that the vendor is now onboarded and active.

## **17. Monthly Sourcing Performance Report**

Generate a report summarizing total spend, vendor onboarding time, and cost savings from the sourcing period.

## **End**

End of the Workflow/Process.