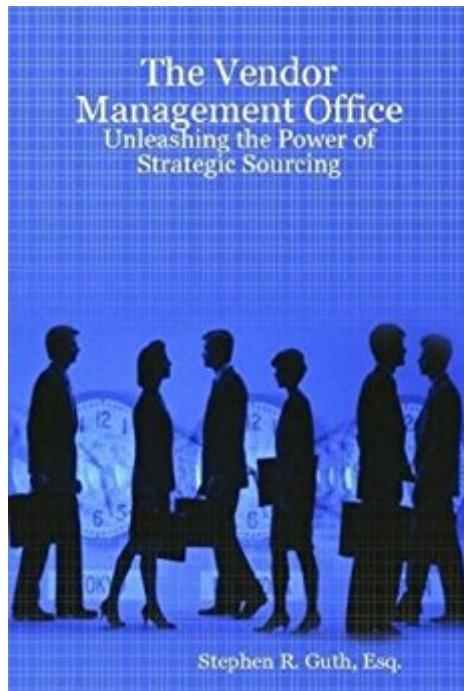


The book was found

The Vendor Management Office: Unleashing The Power Of Strategic Sourcing



Synopsis

Negotiating the lowest possible price is no longer enough. Internal customers now demand more: they need business advice, guidance, and expertise to manage their sourcing requirements. They need an organization that focuses less on price and more on the value that vendors can provide. The organizational key to unleash the potential of strategic sourcing is the Vendor Management Office. It is an over-arching organizational concept of strategically managing procurements and vendors to maximize business investments in key commodities. Resulting from over 10 years of real-life experience implementing VMOs, this book introduces the concept of a VMO and the VMO philosophy that cost is not always a factor. The book is much more than conceptual: concrete and practical tools considered necessary to launch a newly formed VMO are explored in detail. Additionally, appendices contain materials that can be easily adapted for use by any VMO.

Book Information

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Customer Reviews

I needed a book to expand my knowledge of vendor management and this gave a good overview of the Vendor Management Office. This book is for people who already have some knowledge because the author does not waste time in definitions or charts - it's right to the point and on target

for VMO.

I have worked with the author, Stephen Guth, and I can say for a fact that his Vendor Management Office concept works. His main objective is to drive value-add from vendors, and cost savings are much lower on the priority scale. However, in the process, I have witnessed him negotiate big savings. Even better, both parties feel like the deal was fair and equitable. Ultimately, the vendor is committed to making the relationship work and delivers. Whether you're familiar with the VMO concept or not, this is a great book with actionable steps that you can take to create or refine a VMO. There's really no fluff in the book, but Stephen does take some shots at traditional purchasing departments, so that makes the book a little on the controversial side.

Stephen Guth goes through the fundamentals of Vendor Management with complete clarity. The book is quite short so it's a fast read, but I've read it many times and took notes over each section. I'd recommend this book to any VMO professional, especially for managers looking to restructure or begin to build their VMO.

This is a great read for anyone interested in becoming a part of a VMO, improving a VMO, selling the business on the need for a VMO or working better with a VMO during the life of a contract.

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