

Best Practice Recommendations for Management of Vendor Master Data

CHALLENGE

Our client was a company that specialised in the delivery of a leading supplier information management platform, who required further insight into market and industry best practice.

Using our extensive IT procurement and category management expertise, Apsiz undertook an intensive research gathering exercise to develop a detailed best practice report which outlined the governance, controls, compliance, data, and processes required for the client to achieve best practice.

SOLUTION

As part of the project, Apsiz undertook a review of the methods used to onboard and maintain supplier data which included governance, policies and rules, processes for the creation, updating and deletion of vendor master data, and the requirement for master data to be held along with any associated hierarchies.

Vendor master data is a key management resource to make transactions efficient and effective and as a source of decision making information at both the micro and macro levels. Therefore, it was essential that our client carefully managed its vendor master data in order to maximise its value.

The report documented the actions required in relation to the various best practices, along with the appropriate oversight and systems necessary to enable the client to better manage its vendor master data.

The best practice recommendations highlighted actions relating to governance, data, and processes.

RESULTS THAT SPEAK FOR

- ⇒ Identification of recommendations relating to governance, data and processes to enable the client to implement best practice.
- ⇒ Guidance and support provided so that the recommendations can be embedded within the client's business operation smoothly and efficiently.
- ⇒ Changes resulted in the client being able to maximise the value of its vendor master data and use it as a key management resource.
- ⇒ Apsiz report ensured that all data requirements recommended were:
 - Proportionate to the risk carried by the client;
 - Minimised the burden on their suppliers; and
 - Maximised their capacity to manage the supply chain.