

Vendor Relationships

Middleman: A person who acts as an intermediary, especially, in the movement of goods from the producer to the consumer. Profit stems from the total cost of buying the goods and the net revenue from selling the goods.

The only reason to work on vendor relationships is to increase your profits and grow your business and add to your peace of mind. Isn't this why you're in business in the first place? Vendor relationships are the front side of the equation that leads to your profitability: the difference between poor vendor relationships and good vendor relationships could be two to ten points.

Although high tech solutions are available to assist you with your vendor relationships, they are not the only answer and their success is dependent on well-designed low-tech system operations. You needn't wait to invest in a high tech solution to improve your vendor relationships. You can do it immediately by attending to vendor files, vendor program tracking, payment schedules, and elevated communication with vendors in the planning versus reactive crisis mode.

Strong relationships bring:

- Profits through enhanced personal relationships
- Profits through inclusion in vendor plans and programs
- Profits through preferred status in actual dollars and discounts

You can increase your vendor relationships by:

- Organizing internal systems to enhance communication
- Improving communication systems with vendors
- Establishing exceptional financial relationships

Vendor relationships are critical to ongoing success through existing and profitable strategic relationships. Vendors want you to succeed – they have an investment in your success.

Company owners and managers will learn powerful new ways to....

- 1. Evaluate current vendor relationships.**
Determining area of needs and issues that need resolution.
- 2. Enhance internal and external systems (low tech solutions).**
Identify and address internal processing systems that reflect your image with vendors.
- 3. Enhance internal and external systems (high tech solutions).**
Discover the key elements of the vendor side of CRM, EDI, and Internet systems.
- 4. Manage your vendor relationships profitably.**
Enhance your personal communication with your vendors.
- 5. Establish clear objectives to measure the success of your vendor relationships.**
Quantify through cost and profit analysis the success of your vendor relationships.



OXFORD COMPANY

213 Second Street • Huntington Beach • CA • 92648-5103
(714) 960-7461 • fax (714) 960-5107 • info@oxfordco.com