

# Vendor Procurement

Melanie Terrell

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## Agenda

- Procurement 101
- Practical tips for vetting vendors
- Six ways a procurement can go wrong and mitigation strategies
- Working with the procurement team
- Working without a procurement team

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## PROCUREMENT **101**

**What is procurement?  
Why is it important?  
Why should I care?**

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## **Purpose of Procurement Process**

Obtain goods and  
services at the best  
value

Provide opportunities  
via a standard,  
consistent, and  
transparent process

Provide level playing  
field for vendor  
community, advocating  
for certified  
disadvantaged, minority,  
and/or women-owned  
business enterprises  
(D/M/WBEs)

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# When does procurement apply?

Purchasing  
copier paper

Contracting with  
a temporary  
staffing agency

Purchasing  
company swag

Licensing  
computer  
software

And so much more...

Every company procures goods and services, so vendor procurement is relevant and important regardless of industry and the existence of a formal procurement department.

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## Practical Tips for Vetting Vendors

### Selecting a vendor

- The responsible vendor
- Vendor outreach
- Streamline process for vendors
- Understand expectations
- Interviews/presentations

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44<sup>th</sup> Annual Corporate Counsel Institute session

"Vendor Procurement"