

# Consolidating Your Supply Chain With the Aid of SUPPLIER RELATIONSHIP MANAGEMENT

A NEWSLETTER BY SPENDEGE



## Why Should You Invest in Supplier Relationship Management?

Our experience with clients has shown that businesses often focus on fostering customer loyalty. They tend to ignore the fact that establishing relationships with suppliers and managing them is equally important. The rise in the number of suppliers and increasing complexity of supply chains is making imperative for businesses to invest in supplier relationship management.

This article will help you understand how supplier relationship management can reduce the number of RFQ situations and speed delivery schedules dramatically. Also, it can help companies track the operational measures mutually agreed with tier 1 suppliers, consolidate suppliers, and maximize the use of inventory by determining appropriate sourcing strategies.

### Latest Reads:

#1

3 Strategies to Get More Out Of Your Procurement Process

#2

Increasing Business Profit Levels With the Aid of Supply Chain Management

Wondering how supplier relationship management can reduce RFQ situations and drive operational efficiency for your business? Request a free proposal to and our experts will get back to you within two working days.

**REQUEST FREE PROPOSAL**

## Key Strategies to Improve Supplier Relationship Management

An integrated approach to supplier relationship management can streamline and improve processes between a buyer and its suppliers. However, you must agree that not all customer-supplier relationships can be dealt with a single strategy.

To help you gain more value from suppliers, you need to implement effective supplier relationship management strategies. This article will help you realize how consolidating supplier data, ensuring timely payments, and detailed supplier relationship agreements can pave the way for better supplier relationship management. The article also highlights how evaluating supplier risks can help businesses understand the credibility of their suppliers.



Want to know how you can analyze the credibility of your suppliers and improve relationships with them ?

[CONTACT US](#)



Still not sure about the ideal supplier selection criteria and methods to improve your supplier selection process. Subscribe to SpendEdge's insights to gain free access to the web-based platform.

[REQUEST FREE DEMO](#)

## Does Supplier Evaluation Necessarily Need to be Difficult? Not Anymore!

Most of us have understood the importance of supplier relationship management. But it all starts by selecting the right suppliers. Any inaccuracy in the supplier selection process can result in supply disruptions and inefficiencies in the business process. This article will help you gain a comprehensive overview of the key steps involved in the selection of suppliers.

The article highlights the key factors companies need to consider while identifying suppliers. Companies need to conduct audits throughout multiple stages of the process and determine a supplier's strengths and weaknesses before the contracts are signed. While doing so, they must analyze overall supply base risk factors and choose suppliers based on their financial strength.