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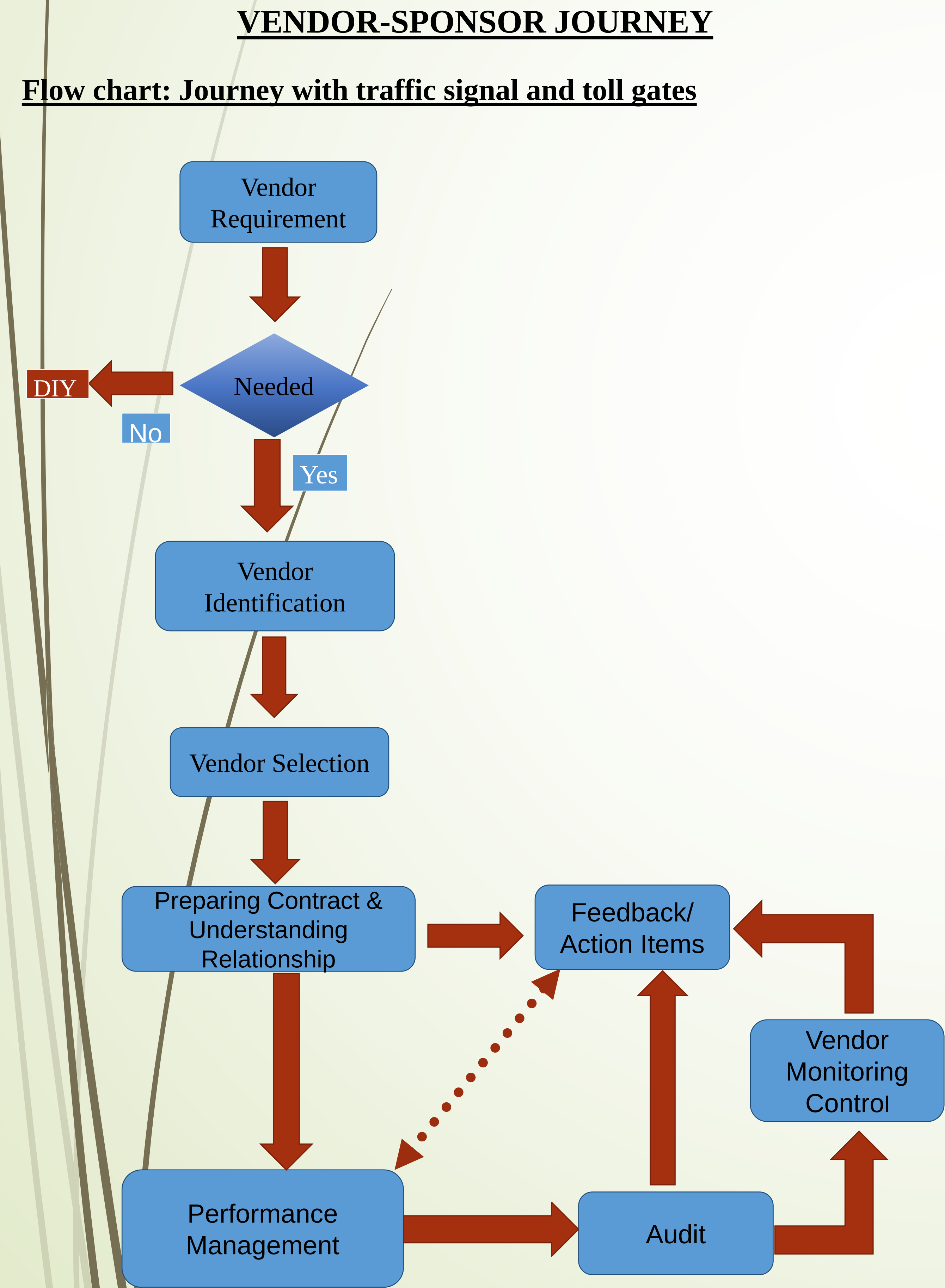
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**INTRODUCTION**

In todays competitive world, to focus more on clinical aspects, sponsor companies seek for vendor’s support. The success factor for strong vendor-sponsor relation resides in creating a good contract with clear details on roles & responsibilities, communication methodology, defining KPIs and strong sponsor oversight. Lack of any of the success factors may lead to mismanagement and additional workload by the sponsor companies at the cost of more spends.

**OBJECTIVE**

Main objective of this poster is to identify key areas for vendor–sponsor relationship building. Identifying and selecting a right vendor is most important one and then managing the performance, timely audits, feedback sharing and training are key areas to focus.

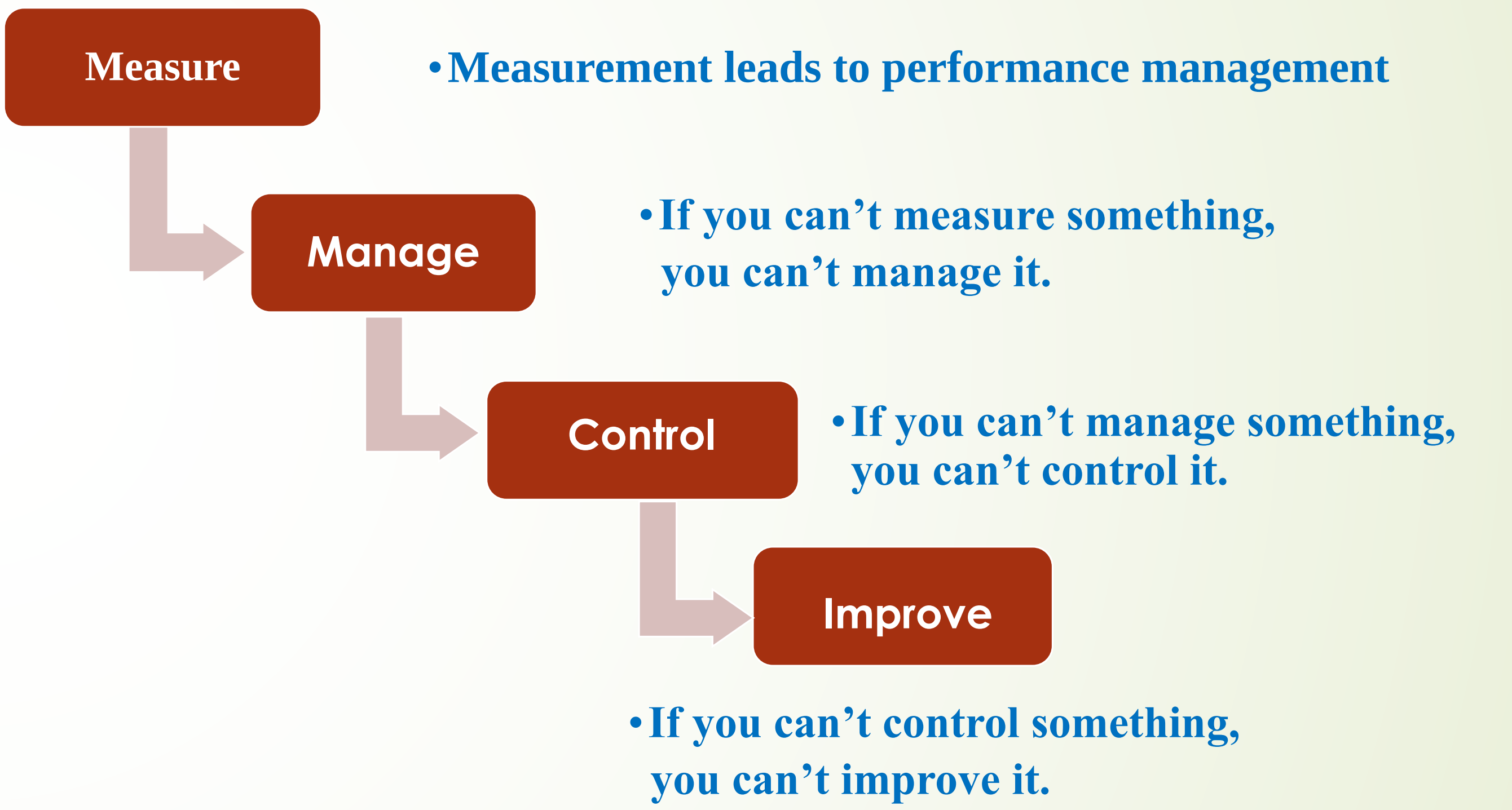


To manage performance in a better way, it is important to reflect on the journey so far and then decide about further course of action. Hence it is really important to take a pause at each toll gate and then decide about path. Next diagram explains the journey in simpler ways:



**Performance Management**

Clearly defined KPI/KQI in SLA helps in measuring the performance in better way. Which leads to better managing and controlling it. Having a better control provides right platform for providing appropriate feedback for improvement. Its an ongoing process and should not be mistaken as one time activity only.



**CONCLUSIONS**

For a long relationship journey, thorough planning before signing the contract is needed than simply jumping on the execution. Hence, it is important to come up with the proper vendor management strategy upfront. This should be developed considering end in the mind right at the beginning. Relationship management will solely depends on type of relationship. Based on the type of vendor, time and efforts can be invested in relationship management accordingly. These are some basic points but if taken care of, then provides really good results in vendor sponsor relationship building.

**REFERENCES**

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