

# Getting the Most Out of Your Supplier Relationships

## Stage 1 – Evaluate

Every good supplier relationship starts with finding the right supplier! A proper vendor evaluation will weed out the suppliers who aren't worth your time. Consider using the below questions to regularly re-evaluate your existing suppliers, too. As your event grows, requirements will change and you may find that some of your current vendors are no longer equipped to meet your needs.

### Service

- Are they in the right location(s)?
- Do they offer the products/services you need?
- Can they meet all or most of your needs?
- Are they known for providing great customer service, or are they infamous for bad service?
- Do they offer varied products or services that would enable you to consolidate vendors?

### Reliability

- Are they large enough and/or established enough to meet your needs?
- Do they have a reputation for meeting expectations, or dropping the ball?
- Are they readily available and responsive during initial interactions?

### Competency

- Do they have experience with events like yours?
- Does their portfolio include customers with similar requirements, challenges, etc.?

### Price

- Can they meet your budget?
- Is there room for negotiation?
- Are all expenses clearly laid out, or is there a risk of hidden costs?

Don't be afraid to ask questions! When you are assessing a new supplier, having a standard questionnaire or evaluation form on-hand can help to speed up the process.

## Stage 2 – Quoting/Contract Phase

- Be clear and specific in your expectations
- Know your goals, audience, site, schedule, etc. – and share that information with the vendor!
- Be transparent about your budget
  - *Ask about discounts and what is necessary to earn them!*

### Stage 3 – Delivery

- Review and confirm order and delivery details
- Walk the site or go through the event schedule with your vendor to ensure you're on the same page
- Be available on-site or appoint someone to be available on-site on the day of delivery to answer questions
- If you have a service-related problem, bring it to someone's attention
  - *Give your supplier the opportunity to make it right!*

### Stage 4 – Payment

- Pay a deposit if required
  - *Offer to pay a deposit even if not required! As one respondent mentioned, simply shifting your payment schedule can lead to pricing discounts*
- Make sure payment is timely and accurate
- Stick to agreed payment terms

### Stage 5 – Post-Event (and Ongoing Relationship-Building)

#### Feedback

- Referrals
  - One of the biggest compliments you can give to a supplier is to refer other customers to them. Help them grow their business!
- Testimonials
  - If you're happy with the service or products provided by your supplier, let them know!
  - Constructive criticism is important, but customers often forget to thank suppliers for a job well done

#### Relationship-Building

- If you want a tighter working relationship with your suppliers, let them know!
- You can make a positive impact on your relationships by being transparent, loyal, and available; communicating regularly and sharing your vision with your suppliers; and of course, making payments on time.

### Summary

Remember – when you make a personal connection with your vendors, they are more willing to be your advocate. A good vendor relationship can lead to discounted pricing, more personalized service, expedited delivery, and faster, better support. Happy relationship-building!