

# A **5-minute** Analysis of Your IT Vendor Effectiveness

## IS YOUR VENDOR STRATEGY (OR LACK OF) WASTING MONEY AND IMPEDING INNOVATION?

With more scrutiny than ever on cost centers, vendor management has become mission-critical for IT leaders. Determine if there are opportunities for your business to use vendor partnerships more effectively and efficiently.

### Ask yourself these **vital questions**

Here are some questions enterprise executives should ask to help understand the impact vendor management can have on their company's bottom line:

#### **Cost Efficiency**

Are we getting the best value for our money from our IT vendors? Do our current IT vendor costs compare favorably to industry benchmarks?

#### **Vendor Relationship**

Do we have strong relationships with our IT vendors? Can these relationships be leveraged for better deals or improved services?

#### **Contract Negotiation**

When was the last time we renegotiated contracts with our IT vendors? Could we achieve cost savings through renegotiation?

#### **Innovation Advancements**

Are our vendors keeping pace with technological advancements? Are there newer, more efficient technologies or vendors we should consider?

#### **Sourcing Strategy**

Is our IT vendor sourcing strategy effective? Are there other potential vendors who could offer better service or lower costs?

#### **Vendor Performance**

Are our IT vendors performing against their Service Level Agreements (SLAs)? Are there areas of underperformance that may be impacting our revenue?

#### **Vendor Consolidation**

Are there opportunities for vendor consolidation to reduce costs and simplify management?

#### **Risk Management**

Are we managing risks associated with our IT vendors, such as cybersecurity threats or potential service disruptions?

#### **Vendor Dependency**

Are we overly dependent on any single IT vendor? What are the financial implications of this dependency?

#### **Payment Terms**

Are there opportunities to improve cash flow by adjusting payment terms with our IT vendors?

### Could you benefit from an expert rapid assessment?

If you're not pleased with or don't know the answers to some of these questions, **you could benefit from K&B's rapid assessment** to determine opportunities for effective vendor management that cuts costs and fuels growth.

### K&B Vendor Maturity Calculator

Use the **K&B Vendor Maturity Calculator** to assess how close your VMO is to delivering valuable, strategic partnerships that contribute to cost savings, innovation, and business growth.

[Maturity Calculator →](#)

### K&B can help uncover tangible **cost savings**

**Schedule a consultation** to discuss how K&B can help uncover tangible cost savings within your organization.

[Learn More →](#)