

# Achieving Greater Efficiency Via Vendor Portals

Most large, successful manufacturers and distributors manage hundreds, if not thousands, of vendor relationships. Information flow between a company and its myriad vendors is not only critical, but also can be complex and frustrating. Too often, companies struggle with interpreting data that's inconsistent in format, content, and, sometimes, value. And, the level of complexity rises as the number of vendors increases.

Some manufacturing and distribution firms have already established vendor portals to streamline data collection. These internet-based procurement systems provide a good start in managing and connecting with third-party suppliers. However, these tools typically allow for just one-way communication: vendors upload/enter product data - but the recipient cannot easily interact with vendors to address inconsistencies, regulatory needs, errors, and other issues. So, any problems must be

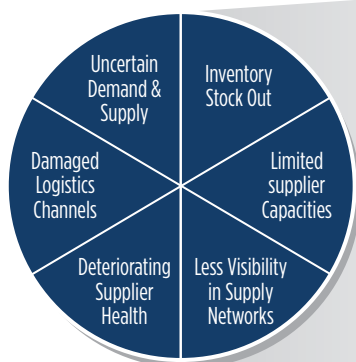
resolved manually, at considerable time and labor cost. The level of inefficiency can't be understated. Onboarding just one product may require multiple emails or phone calls with a supplier(s), and, even then, content may not be accurate, sufficient from a data governance, or usable for marketing purposes.

## Two-Way Vendor Portals: Untapped Value

Enter the two-way vendor portal (2VP). Not only does it provide a central repository for product information, it enhances content, increases efficiency, and improves the customer experience.

In our 2020 **MDM in a Pandemic survey**, DataCatalyst found that business leaders are increasingly looking to two-way vendor portals (2VPs) to allow manufacturers and distributors to effectively manage multiple sources of data while leveraging the same internal data quality processes and enhance communications with suppliers. This is particularly important as we continue to grapple with COVID and resulting disruptions in supply chains, changes in consumer behaviors, and the need to modify traditional product/service delivery methods.

### Supply Chain Challenges



- Create crisis team comprising of purchasing and operations
- Work with suppliers to resolve issues and achieve stable supply
- Identify alternate suppliers to secure additional inventory and capacity
- Inbound logistics management
- Continuously track supplier risks and mitigate as feasible
- Allocate inventory strategically for production

Source: ricardoconsulting.com

Resourcing

Supplier Alternatives

Supply Chain Visibility

Supplier Risk Analysis and Monitoring

Product Re-Design

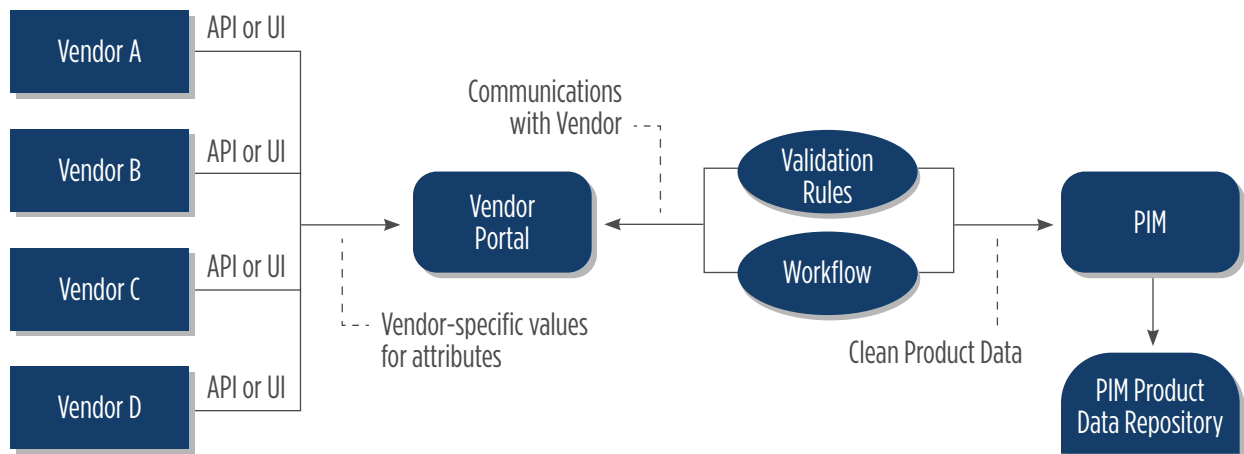
Digitalization

### Contact

1460 Broadway, New York, NY 10036  
212-832-1001 • [info@datacatalyst.com](mailto:info@datacatalyst.com)



ZVPs increase automation and efficiency provided by typical vendor portal systems, and dramatically improve the quality of procurement data for both suppliers and partners.



As data becomes more accessible and accurate, it can be better deployed to drive business success as companies work to navigate the new normal. Specifically, ZVPs allow users to:

- Accelerate time to market
- Improve product differentiation and responsiveness to consumer demands
- Allow for dynamic discounting
- Reduce demands on internal resources
- Communicate with vendors and suppliers in real time
- Efficiently manage all supplier relationships
- Access real-time payment information
- Maintain compliance through efficient updates of insurance certificates, licenses, and similar documentation
- Dispatch and update purchase orders, RFPs, RFQs, and/or RFIs
- Allow vendors to perform complex searches and build activity reports

Despite these advantages, many manufacturers and distributors either haven't adopted vendor portals at all or are struggling with the systems they have in place. This is likely due to a variety of challenges, such as:

- Lack of interest/participation among suppliers
- Issues with external data and/or e-commerce integration

- Difficulty in migrating from current manual data processes
- Lack of training/awareness of best practices
- Deficient PIM implementations
- Common taxonomy and data model gaps

DataCatalyst offers clients a proven approach to developing and implementing vendor portals that drive profitability. We offer customized solutions that combine business acumen and technical skill, ranging in complexity from a simple product information management system to a standalone, global ZVP. Regardless of the scope of the project, our goal is to ensure successful adoption and implementation by assuring simplicity, functionality, flexibility, and longevity. For more information, visit [mdmvendorportal.com](http://mdmvendorportal.com).

## About Us

With a focus on **management**, **monetization**, and **governance**, DataCatalyst guides you in converting information into actionable plans to support growth. From data sourcing and enrichment to analytics and stewardship, our team crafts customized initiatives you need to thrive in today's data-driven environment. Learn more at [datacatalyst.com](http://datacatalyst.com).