FOUNDATION

Role Profile

Job Title: **Sourcing and Vendor Management Specialist**

Department: **Legal, Risk and Compliance**

Reports To: Group Procurement & Contracts Manager

Role Purpose:

The Sourcing and Vendor Management Specialist is responsible for the delivery of the end-to-end vendor lifecycle management, from sourcing and negotiating contracts, managing vendor relationships and performance and facilitating the exit of vendors when services are no longer required.

Key Accountabilities:

Strategic Sourcing: Partner with key business stakeholders to ensure sourced goods and services meet the needs of the business. Identify potential vendors, conduct market research, and lead the RFx (RFP/RFI/RFQ) process to select vendors.

Negotiation & Contracting: Negotiate commercial terms, pricing, and Service Level Agreements (SLAs) for new vendor relationships, drafting contracts that minimise risk. Negotiate and manage contractual variations for existing and renewed vendor contracts, ensuring the Company's risks are minimised where possible.

Vendor Management: Manage vendor performance, ensure regular performance reviews are undertaken by the internal Business Relationship Managers, and resolve disputes or remediate performance issues when escalated ensuring required level of service is maintained.

Stakeholder Management: Collaborate with internal departments to define sourcing needs and align with company goals and in coordination with the wider Sourcing team, ensure that sourcing and vendor management decisions and outcomes are appropriate, clearly documented and outcomes are in accordance to policy, process and procedures.

Risk & Compliance: Ensure vendors adhere to legal, ethical, and sustainability standards as required by the Company. Undertake appropriate due diligence and ongoing oversight activities in accordance with the allocated vendor rating.

Project Management: Ensure sourcing activities such as third-party risk management, due diligence, contract renewals and competitive bids in coordination with the business relationship manager and the wider Sourcing team are effectively managed in accordance with agreed deliverables.

Performance Behaviours:

- Good communication skills - able to foster collaborative relationships with internal stakeholders and vendors
- Self-motivated - able to plan and organise self and work to achieve personal and team objectives and targets
- Flexible and resilient – capable or working proactively and independently as well as within a team whilst meeting tight deadlines
- Strong analytical mindset - able to interpret data with the skill to articulate the detail behind the findings
- Tenacious, creative and capable of adapting to changing business needs, whilst maintaining successful working relationships
- Systematic and Methodical - able to solve issues and problems effectively and efficiently

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Essential Skills/Qualifications:

- +3 years procurement/sourcing experience with a proven track record of delivery against targets, including delivery of complex competitive bid (tender) processes and contract negotiations and contract drafting
- Relevant professional or degree qualification (i.e. CIPS level 4) or qualification by experience
- Strong negotiation, analytical, and interpersonal skills
- Proficiency in Excel, third-party risk management and procurement systems (e.g. Oracle Fusion, Onetrust, Power BI)
- Knowledge of a variety of indirect category sourcing management

Desirable Skills/Qualifications:

- Working knowledge of financial services regulatory and legislative frameworks relevant to UK businesses
- Project management skills in a cross-functional environment

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