10 Keys to Successful Supplier Portals
Companies need to improve their vendor processes in a post COVID world with improved management and supplier collaboration including product content. Product content is a driving force in today’s omnichannel environment since sellers must have compelling content to move inventory. Producing and managing content across a corporate value chain is difficult and costly without good processes. Supplier Portals help enlist suppliers in the process of generating vital product information, yet these endeavors often fail due to poorly implemented management processes. The following outlines ten keys to successfully designing, implementing, and managing Supplier Portals.

Supplier Portals are a hot topic right now as businesses try to streamline processes and drive efficiencies in their supply chain.
There’s nothing new under the sun!

Having a plan in place is vital for Supplier Portal’s success, however, trying to reinvent the wheel will slow you down and lead to failure. More successful Supplier Portals build on proven models have a greater chance of success and seeking an expert with a track record in Supplier Portal solutions is a great place to start.
Ensuring Supplier adoption is possibly the biggest factor for success so investing in their needs as much as yours will pay immediate dividends post-launch. While you can expect a period of adjustment, the program should not be a burden. Supplier Portals must keep a firm focus on collaboration from start to finish. All of the effort and expense of your Supplier Portal will be in vain if your vendors fail to get on board. Remember, UX/UI is critical to user adoption so don’t skimp on this part.
There is no “typical”.

When implementing a Supplier Portals, it is critical to consider several methods for engaging your suppliers. Think about how you interact with your suppliers on a daily basis since what works for one won’t necessarily work for all. You should evaluate your end goal for collaboration and then start with simple process changes that will help get you there.
Consider the simplicity of operations in your design and you’ll void implementing a solution that requires an army of people to deploy and maintain. Also, consider that a Supplier Portal can be easily introduced in phases for easier adoption and iterative improvement.
Rules are made to be broken but, compliance is king

At least at first. Rules around quality and constraints have their place, but the beginning of implementation should start with baby steps with impact. Most importantly, look for a Supplier Portal solution that is easily configurable over time so it will continually evolve as your business changes and your suppliers adjust, you can consider tightening rules and adding deeper levels of data and functionality. However, some areas are non-negotiable like the ability to spot Human Trafficking in your supply chain. Avoid being caught here, as the fines can be expensive. Supplier Portals can reduce this risk and create standards to defend yourself in court.
Clear communication begins with setting basic standards and expectations for performance, as well as clearly-defined rewards and penalties. Always keep in mind that a Supplier Portal program should be a win/win for both you and the supplier reflecting your relationship principles.
Comms, Comms, and more Comms.

The onboarding ("registration") process for suppliers should be as simple as possible – don’t overwhelm them or give them a reason to withdraw. The goal should be keeping your suppliers engaged and excited about the mutual benefits of using the new tools. Remember, bi-directional collaboration with vendors will help drive adoption.
A Supplier Portal solution should improve joint operations by providing tools to monitor and measure real-time activity. Polling suppliers is a helpful tactic to find areas where adjustments are needed and to identify positive experiences to share with others. Positive word of mouth among suppliers is a powerful ally in pushing your program forward.
Let your suppliers know how they are doing, and consider incorporating a "scorecard" that all suppliers can see. A scorecard can be a constant source of performance monitoring, as well as a motivation for suppliers to improve.
If you Fail to Plan, You Plan to Fail.

Be sure everyone in your organization knows that full adoption will take time. The beginning stages of your implementation should involve piloting the program with a few of your “champion” suppliers to work out the kinks and gain support. A full rollout may soon follow, but continuous testing, measuring, and adjusting should be expected. Change management is critical and executive support is required for success.
In conclusion

Deploying a Supplier Portal will allow you to reduce business overhead and accelerate time-to-market, following these best practices will help set you up for success.

Ready to chat with us about how a Supplier Portal can improve your company? Contact us.