

# STRATEGIC SOURCING METHODOLOGY

## A ROADMAP TO SUCCESSFUL STRATEGIC SOURCING

- 1 Identify Opportunity
- 2 Conduct Initial Research
- 3 Identify Stakeholder Areas
- 4 Develop Hypothesis
- 5 Identify Stakeholders
- 6 Market Opportunity to Stakeholder
- 7 Obtain Stakeholder Approval
- 8 Educate Project Team on the Process
- 9 Begin Internal Communication Management
- 10 Develop Requirements
- 11 Develop Decision Matrix
- 12 RFP/RFI/RFQ
- 13 Research “Finalist” Vendors (Market Intelligence / Due Diligence)
- 14 Initiate CBA (optional)
- 15 Set Strategy & Obtain Consensus / Set Update Frequency
- 16 Begin Communication Management with Vendors
- 17 Negotiations
- 18 Sign the Contract