

Job description: Procurement and Third-Party Management Lead

Department	Central Services
Grade	12
Based	Milton Keynes
Reporting to	Head of Procurement and Third-Party Management
Direct reports (yes or no)	No
WTW code	ALS020M212

Job purpose

- Support the business to adopt and embed the TPRM framework.
- Deliver first-class Procurement services to assigned business areas that meet the needs of the MIB.
- Support assigned business areas to manage their third parties – particularly their critical and high risk third parties – in line with the TPRM framework.
- Support wider business with complex IT services and Professional Services Procurement and third party management activity, utilising category expertise to achieve best commercial outcome for MIB and/or client company.

Key accountabilities

- Support the implementation and ongoing operation of the TPRM framework at MIB, as a comprehensive approach to managing risk and driving value from our key third party service providers.
- Support the development of a Procurement and Third-Party Management policy framework, ensuring the documentation is reviewed and updated on an ongoing basis as required.
- Support to develop and deliver TPRM training materials, workshops and training sessions across the business.
- Partner with Third Party Accountable Executives (TPAE) and Third-Party Relationship Owners (TPRO) to define a collaborative approach to sourcing and ongoing third party management for assigned business areas, ensuring roles and responsibilities are clearly documented and understood.
- Lead the delivery of end-to-end Procurement activity for assigned business areas, including sourcing approach, pre-qualification, tender, negotiation, preparation of contract, due diligence, onboarding, renewals and offboarding.
- Work collaboratively with Legal to ensure contractual documentation is drafted to contain adequate and appropriate commercial structure, all required clauses to ensure legal and regulatory compliance, and third-party performance criteria to drive delivery aligned to business needs.
- Provide third party management support to TPROs and TPAs in assigned business areas in line with the TPRM framework. Level of support will vary according to the

criticality of the third-party relationship. The Lead may be required to provide lighter-touch support for medium and low risk third party engagements but may be required to lead third party management activities for critical and high risk third parties.

- Third party management activities include (but are not limited to) conducting supplier introductory meetings and performance reviews, monitoring supplier performance against key performance indicators (KPIs) and service level agreements (SLAs), identifying areas for improvement, addressing performance issues and agreeing improvement actions, supplier issue resolution, performance recovery and exit-planning activities.
- Contribute to the delivery of cost reductions, efficiencies and value opportunities through delivery of Procurement and third-party management activities.
- Build and maintain excellent relationships with internal stakeholders throughout the business, including those at a senior leadership level.
- Provide Procurement and Third-Party Management SME inputs, strategic commercial advice and challenge at a senior leadership level.
- Provide peer-to-peer guidance, challenge and support to the central team in their delivery of Procurement services and Third-Party management support to the business.
- Work with Finance business partners to produce accurate budgets, forecasts and supplier spend analysis, as required.
- Support to develop and maintain an external network of Procurement and Third-Party Management contacts to develop category expertise, drive market insight, leverage market commercial power and bring technical and/or industry subject matter expertise back into MIB.
- Identify and implement process and system enhancements as required, to drive procurement maturity and ongoing continuous improvement.

Role requirements

- Procurement and third party management experience in a fast-paced organisation.
- Extensive procurement and third party management experience and experience in IT services and professional services.
- Commercially astute, financially literate and legally competent to negotiate and draft complex supplier contracts.
- Strong influencing and stakeholder management skills, with a proven ability to build constructive working relationships with suppliers, negotiating to deliver results, enforcing contractual obligations and achieving cost savings and improvements.
- Highly credible and collaborative team member, comfortable to challenge, and with excellent influencing skills and the gravitas to establish trust and confidence of senior stakeholders (TPAEs and TPROs) at senior management level.
- Excellent presentation and communication skills, both written and verbal, with an ability to translate complex technical subject matter into clear, concise and impactful information that drives the right decisions.
- Sector experience of insurance and/or financial services is highly desirable.
- Qualified CIPS professional, with a commitment to maintaining CPD and keeping up to date with developments within the profession and best practice.