Supplier Relationship Management Policy

Vishwakarma University

Internal

Title: Supplier Relationship management policy	Doc No.:
Approval Date: 18-07-2020	Review: Annual
Effective Date: 19-07-2020	Department: System and Technology

Ver. No	Release Date	Owner	Approved By	Change details
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1. Purpose

The purpose of this document is to define the rules for relationship with third party service providers, suppliers and partners

2. Scope

This document applies to all third party service providers and suppliers who have the ability to influence confidentiality, integrity and availability of VU's sensitive information.

3. Objective

The objective of this policy is to set a comprehensive approach to manage a VU's interactions with third party service providers and suppliers that provides infrastructure and services.

4. Relationship with Suppliers and Partners

4.1. Identifying the Risks

- Security risks shall be identified during the risk assessment process, as defined in the third party Risk Assessment and Risk Treatment. During the risk assessment, special care shall be taken to identify risks related to information and communication technology, as well as risks related to product supply chain.
- The Information Securing Dept. decides whether it is necessary to additionally assess risks related to individual suppliers or service providers.

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4.2. Addressing Security within Supplier Agreements

Supplier agreements shall be established and documented to ensure there is no misunderstanding regarding both parties' obligations to fulfill relevant security requirements.

Supplier agreements shall include clear and concise information regarding:

- The types of data being accessed and methods of access
- The organization's data classification requirements as it applies to the supplier
- Definition of acceptable uses for the data handled by the supplier
- Processes and procedures for monitoring compliance with the contract requirements
- A "right to audit" the supplier or regular access to external assessments
- Conflict and defect resolution
- Required screening, training or other obligations of the suppliers staff
- The use of sub-contractors to provide services and the extension of security requirements to them

The risk in the procurement phase of the services of external parties shall be identified so that roles, responsibilities and expectations can be clearly defined in agreements or contacts.

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4.3. Information and Communication Technology Supply Chain

- Agreements with suppliers shall include requirements to address the information security risks associated with information and communications technology services and product supply chains.

- Points related to use of technology, both hardware and software shall be addressed in the agreement with suppliers. The VU shall trace origins and maintain compliance with security requirements for assuring both integrity and availability. The VU shall address the risks of a component or service becoming unavailable or no longer supported.

4.4. Monitoring and Review of Supplier Services

- VU shall regularly monitor, review and audit supplier service delivery.

- The service provider shall be continuously monitored to assure that services provided are meeting the terms of the contract and security is maintained.

- There shall be ongoing review of service reports, a process to address concerns and issues and periodic audits.

- Service capability levels shall be monitored to insure that the service provider continues to meet the contract terms and needs of the business.

- In addition to regular review and monitoring of the services provided, the contracting organization shall:
  - o Conduct audits of suppliers in conjunction with outside assessments if required

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- o Require the supplier to promptly notify regarding security incidents
- o Provide regular records for security events
- o Have a conflict resolution process that can be invoked if requirements are not met

4.5. Managing Changes to Supplier Services

Due to technology systems undergoing continuous upgrade, change and repair, changes to service provisions by suppliers shall be managed and documented, taking into account the sensitivity of information and services and re-assessment of risks.

Following parameters shall be considered in agreement with supplier or service provider to integrate change management process:

- o Service enhancements
- o Bug fixes
- o Use of new technology
- o New development tools
- o Enhanced security measures
- o Change of sub-contractor
- o Change of physical sites
- o Business Continuity and Disaster Recovery

5. Enforcement

Any staff found to have violated this policy may be subject to disciplinary action, up to and including termination of employment.

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6. Reference Documents

- Third Party Risk Assessment
- Access Control Policy
- Change management Policy
- Non-Disclosure Agreement
- ISMS Policy
- Incident Management Policy
- Business Continuity and Disaster Recovery Plan
- Information Assets Classification Schema

7. Distribution List

- All Staffs & Third party service providers of Vishwakarma University

8. Acronyms

- VU: Here it refers to Vishwakarma University
- Staff: Here it refers to Teaching Staff/ Non-Teaching Staff/ Office Staff/ Peons
- SRM: here stand for "Supplier Relationship Management"
- Supplier Relationship Management: is a set of principles, processes, and tools that can assist organizations to maximize relationship value with suppliers and minimize risk and management of overhead through the entire supplier relationship life cycle.
- Risk Assessment and Risk Treatment: involves identifying the range of options for treating risk, assessing those options, preparing risk treatment plans and implementing them
- Third Party: Here it refers to the vendors that provide services to the VU

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