

Solution Guide
IT & OPERATIONS .05

Vendor & Contract Management

Find it online: smartsheet.com/it-ops-solutions/vendor-contract-management



Coordinate Anything

About Vendor & Contract Management

Most IT departments depend on numerous vendors to operate and empower their business. However, if something goes awry, like contracts unknowingly expiring or vendors failing to deliver, it could spell disaster for the entire organization. This guide is built to help you use Smartsheet to better manage your vendors and contracts.

Seamlessly manage vendor onboarding

Leverage flexible, highly-visual checklists to seamlessly onboard new vendors or transition to new ones.

Gain control over strategic partnerships

Consolidate all vendor and contract information into a one place.

Quickly identify and mitigate risks

Enable IT staff to collaborate on risks and change requests in order to quickly mitigate potential issues.



Who should use this guide

Whether you're the CIO, IT manager or entry-level business analyst, you're in the right place. Users who would benefit from this solution include:

IT Manager

Business Analyst

Vendor Manager

Contracts Manager

Business Application Manager

Solutions Manager

Chief Information Officer

Purpose

This guide is designed to help you better manage your vendors and their contracts with Smartsheet. We have a wealth of specific how-to resources in our Help Center, so the focus of this guide is:

- 1 An overview of the solution
- 2 A tour of the individual sheets
- 3 How to get going
- 4 Helpful resources and cheat sheets



Components

1 ONBOARD

Vendor Selection

Transition Plan

Select and onboard vendors using objective criteria and robust checklists.

2 CONSOLIDATE

Vendor & Contract Database

Roll up all vendor and contract information into a single sheet.

3 MANAGE

Change Request Management

Risk Management

Manage risks and changes for every vendor and contract.

Vendor Selection

As businesses increasingly rely on technology, the number of IT vendors grows exponentially. This makes selecting the right vendor more challenging than ever. With the Vendor Selection sheet, you can compare and prioritize potential vendors against criteria that matters most to you, resulting in more objective decision making when it comes to choosing strategic partners.

- A** Define your evaluation criteria to objectively compare vendors.
- B** Use hierarchy to organize, collapse or expand information.
- C** Easily add vendor candidates directly to the sheet or through a customizable web form.
- D** Score your vendors based on factors that automatically calculate into a single number.

The screenshot shows a spreadsheet interface with several sections. Callout A points to the 'Evaluation Criteria' table. Callout B points to the 'Vendor List' table. Callout C points to the bottom navigation bar. Callout D points to the 'Score' column in the Vendor List table.

A Evaluation Criteria		5 = Extremely 1 = Not Very	Automated
Criterion 1	Guarantees 99.9% uptime	5	26%
Criterion 2	Includes data leakage capabilities	5	26%
Criterion 3	Reduces IT administration time	5	26%
Criterion 4	Gives users 25GB inboxes	1	5%
Criterion 5	<<add a criterion>>	3	16%

B Vendor List		Score	Proposed Duration	Response Date	Proposed Cost	Cost vs. Budget	Rank objectives based on RFP response	5 = Strong 1 = Weak		
Anchor Canton	3.89	6 weeks	04/04/16	\$150,000	-\$25,000	5	2	4	4	
South Lake	3.00	6.5 weeks	04/01/16	\$200,000	\$25,000	1	4	4	3	
MBF	3.79	6 weeks	04/04/16	\$180,000	\$5,000	3	4	5	3	
Coulton Advisors	3.16	5 weeks	04/05/16	\$175,000	\$0	3	2	4	3	
Brey Tree Design	4.74	6.5 weeks	05/29/15	\$200,000	\$25,000	5	5	5	3	

A Use hierarchy to organize tasks into phases to stay focused.

B Securely share this sheet – with permission levels that you determine -with everyone involved in the transition.

C Visually show progress with conditional formatting to highlight rows according to % complete.

Transition Plan

Onboarding or switching to a new vendor, especially when critical processes, applications or hardware is involved, needs to be carefully planned and methodically executed. The Transition Plan is your single place to capture and check-off all of the tasks that need to be done to ensure nothing is overlooked during the process.

The screenshot displays a Google Sheet titled "Transition Plan" with columns for Tasks, Comments, Due Date, Progress, Complete, Completed Date, and Additional Notes. The tasks are organized into seven phases:

- Phase 1: Prepare for Transition** (100% complete)
- Phase 2: Coordinate with Incumbent** (50% complete)
- Phase 3: Communicate with Stakeholders**
- Phase 4: Define Infrastructure Requirements**
- Phase 5: Build Transition Team**
- Phase 6: Execute Transition**
- Phase 7: Conduct Post-Project Assessment**

Key tasks include reviewing vendor contracts, communicating decisions, securing buy-ins, and coordinating with the incumbent. The "Conditional Formatting" window shows rules for highlighting rows based on progress percentages (e.g., 100% is green, 50% is yellow). The "Workspace Sharing" window shows the sheet is shared with "Marketing - Distributed Sales" with permissions for Admin, Editor, and Viewer.

Vendor & Contract Database

Managing IT vendors and their associated contracts can be a full-time job, especially if all that information is stored across disparate systems and files. Smartsheet helps IT departments consolidate all vendor and contract data into a single sheet, creating one source of information when making critically important decisions.

- A** Attach relevant documents, like contracts, directly to rows to keep things in context.
- B** Flag and describe any risks in the sheet.
- C** Use symbols to visually represent status, like the severity of a risk impact.
- D** Use web forms to simplify the process of adding new vendors.

The screenshot displays a Smartsheet interface for a Vendor & Contract Database. The main table has columns for Vendor, Contract ID, Start, End, Price, Primary Contact, Contact's Email, Vendor Type, At Risk, Risk Description, Risk Status, Risk Impact, and Impact Description. The table contains several rows of data for different vendors like Dynavu, Kagen Associates, Brey Tree Design, Clayborn, and Conosis. Callout A points to an 'Attachments' pop-up window for a specific row. Callout B points to a red risk icon in the 'At Risk' column. Callout C points to a yellow risk icon in the 'Risk Status' column. Callout D points to a 'Pending Contracts Form' pop-up window for adding new vendors.

	Vendor	Contract ID	Start	End	Price	Primary Contact	Contact's Email	Vendor Type	At Risk	Risk Description	Risk Status	Risk Impact	Impact Description
1	Dynavu	PO818	05/01/13	05/01/16	\$405,000	John Smith	jsmith@dynavu.com	Software	Yes	Scope	Open	—	User issues in production
2	Kagen Associates	PO184	03/02/15	03/04/16	\$145,000	Shari Wise	swise@kagen.com	Hardware	No				
3	Brey Tree Design	PO112	01/04/16	10/31/16	\$120,000	Julia Scold	jscold@breytree.com	Software	Yes	Lack of communication	Open		Misunderstandings, low quality work
4	Clayborn	PO415	01/18/16	03/25/16	\$30,000	Brock Henderson	brockh@clayborn.com	Hardware	Yes	Price increase for selected models	Resolved	↓	Increased costs
5	Conosis	PO618	02/22/16	06/30/17	\$300,000	Karen Zeman	kzeman@conosis.com	Consultant	No				
6			02/09/16	03/11/16	\$5,000	Brock Henderson	brockh@clayborn.com	Hardware	No				
			03/01/16	02/28/17	\$120,000	Maria Salazar	msalazar@sg.com		No				
			04/04/16	04/04/19	\$450,000	John Smith	jsmith@dynavu.com		No				
			03/04/16	02/28/17	\$130,000	Stephen Brown	sbrown@kagen.com	Consultant	Yes	New			
			06/01/16	09/30/17	\$250,000	Tanner Kendrick	tkendrick@mbf.com	Consultant	Yes	Conti pattern			
			08/01/17	12/31/17	\$45,000	Tanner Kendrick	tkendrick@mbf.com	Consultant	No				

A Attach supporting documentation, like revised contracts, so approvers have everything they need to make a decision.

B Use customizable drop-down lists to ensure consistency.

C Drag and drop rows from one section to another when attributes change.

D Use simple web forms to submit change requests and upload documents.

Change Management Request

Contract timelines, prices, or service level agreements (SLAs) will inevitably change as vendor partnerships evolve. This can be a headache to manage if those changes are tracked in multiple places. The Change Management Request sheet helps IT departments consolidate and collaborate on requests so everyone has visibility.

The screenshot displays a spreadsheet interface for Change Management Requests. The spreadsheet has columns for Request ID, Request Description, Contract ID, Decision, Date Submitted, Date Approved, Date Denied, Request Owner, Priority, Potential Risks, and Approved By. It is divided into sections: 'Reviewed' (rows 1-3), 'Under Review' (rows 7-10), and a new row (row 11) for a change to vendor PM responsibility. A dropdown menu is open for the 'Decision' column of row 2, showing options: Approved, Denied, Cancelled, and More Information Needed. A 'Change Request Submission' form is overlaid on the right, with fields for Request Description, Date Submitted, Request Owner, File Attachments, Contract ID, Priority, and Potential Risks. Callouts A, B, C, and D highlight specific features: A points to the 'Reviewed' section header, B points to the decision dropdown, C points to the 'Under Review' section header, and D points to the submission form.

Request ID	Request Description	Contract ID	Decision	Date Submitted	Date Approved	Date Denied	Request Owner	Priority	Potential Risks	Approved By
CR-001	Decrease support penalties to 4%		Approved	06/03/16	06/14/16		Alex Bright	↓	Decrease in support response times	Shari Wise
CR-017	Increase support time to 24 months after implementation	PO871	Denied		06/01/16		Kennedy Kei	—	Increased costs	Jacob Senmark
CR-183	Uptime penalties to 6.5%	PO112	Cancelled			05/18/16	Frank Carisc	!	Contract might not be renewed	Jacob Senmark
CF-143	Change issue response time to 36 hours	PO812	Approved	05/03/16	05/06/16		Alex Bright			
CR-004	Revise scope to include Phase 2	PO880		06/08/16			Shari Wise			
CR-036	Extend PO date by one month	PO415		06/13/16			Corrine Jone			
CR-131	Add 80h to SOW for scope changes	PO661		08/01/16			Alex Bright			
CR-020	Change to vendor PM responsibility	PO806		08/14/16			Sarfraz Ali			

Risk Management

It can be easy to lose sight of risks that you've flagged in your Vendor & Contract Database sheet. To keep you focused, the Risk Management sheet creates a real-time dashboard of flagged contracts. And you don't need to worry about keeping information up-to-date in multiple places--changes made in the dashboard are automatically reflected back on the source sheet.

A Create reports based on data from other sheets, like contracts that are flagged for risks.

B Define the criteria you want to use to pull information into your report.

C View all information from the source sheets, including discussions and attachments, in a single report.

The screenshot shows a spreadsheet titled 'Risk Management' with columns: Vendor, Contract ID, Brief Contract Description, At Risk, Risk Description, Risk Status, Risk Impact, and Mitigation Plan. The data rows are:

	Vendor	Contract ID	Brief Contract Description	At Risk	Risk Description	Risk Status	Risk Impact	Mitigation Plan
1	Dynavu	PO818	License for productivity tools	At Risk	Training not included in scope	Open	—	
2	Brey Tree Design	PO112	Development of mobile sales app	At Risk	Lack of communication	Open	!	Scheduling meeting to discuss cadence
3	Clayborn	PO415	Provisioning tablets for the field	At Risk	Price increase for selected models	Resolved	↓	Budget will cover difference
4	Kagan Associates	PO185	Server management extension	At Risk	New contact	Open	—	None required at this time
5	MBF	PO176	Cloud migration advisors	At Risk	Contact on paternity leave	Open	!	Assign interim contact

Overlaid on the spreadsheet is the 'Report Builder' interface. It has three main sections: 'Where?' (set to 'Vendor & Contract Database'), 'Who?' (set to 'At Risk'), and 'When?' (set to 'When button to report against a Date column'). A 'Step 1 of 2' dialog box is open, showing a list of columns to filter by, with 'At Risk' selected. The bottom of the interface shows 'Report Builder', 'Sharing (24)', and 'Publish' buttons.

Jump-Start Your Vendor & Contract Management with Smartsheet



Read through the solution guide

You've had an overview of the solution – now try Smartsheet for yourself.



Sign up or log in to Smartsheet

Sign up at smartsheet.com/it-ops-solutions/vendor-contract-management. You can also use this with your existing account by logging in.



Open the Getting Started Sheet

Once you're in Smartsheet, click on the "Getting Started" sheet in the pane on the right. This sheet will orient you to everything you need to start working in Smartsheet.



Customize the sheet

The sample data and structure is only there to help you get going. You can type over things, insert or delete rows or columns, rename columns, change column types etc.



Start working and sharing

To open another sheet in the solution, simply return to the home tab, select the folder, and then the sheet. You can invite others to collaborate by clicking the sharing tab on the bottom of the sheet.

Other Recommended Steps



Delete sheets you don't need

Deleting a sheet is easy! You can learn how to [here](#).



Build your own sheet

We know you have unique needs – that's why we built Smartsheet. Click the + tab at the top of the sheet so you can build your own solution from a blank sheet.



Use the “cheat sheets” in this guide

To help you get the most out of Smartsheet, we've included cheat sheets for formulas and shortcuts at the end of this guide.

Have questions or want to learn more about Smartsheet?

Smartsheet Help Center - help.smartsheet.com

Everything you need to help you get the most out of Smartsheet.

Smartsheet Community - community.smartsheet.com

Ask questions, share best practices, and get help.

Submit your question - solutions@smartsheet.com

Want personalized help? Our design and services teams have you covered!

Send us your feedback - help.smartsheet.com/customer/portal/emails/new

Share your thoughts or suggestions about Smartsheet or our Solutions.











Plans and Pricing - smartsheet.com/pricing

Enjoy your 30-day free trial.

Smartsheet Cheat Sheet

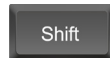
Keyboard Shortcuts

Basics

-  /  +  Enters **edit mode** on selected cell
-  +  **Saves all** unsaved information
-  +  **Undo** the previous action since last save
-  +  **Redo** the previous action since last save
-  **Inserts** a row above the selected row.




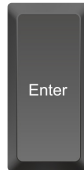

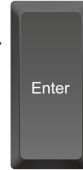
To insert multiple rows at once, press



and select multiple row headers, then click



Formatting

 +  (or)  +  Inserts a carriage return or line break in Text Number cells. In order to see the carriage returns in the sheet, apply wrap formatting to the cell by clicking the **Wrap** icon in the left toolbar.


 +  **Indents** Primary Column only

 +  **Outdents** Primary Column only





 +  **Italic**  +  **Fill down** (also available by dragging cell corner)

 +  **Bold**

 +  **Underline**

NOTE: Mac users should use  instead of  unless otherwise noted.














Formulas

-  +  x1 Inserts \$ before column name (horizontal cell reference lock).
- x2  Inserts \$ after column name (vertical cell reference lock).
- x3  Inserts \$'s around column name (full cell reference lock).

Date Column Cells

- t:** Inserts today's date.
- +**: Enters date x days from today.
- :** Enters date x days before today.
- mon / tue / wed /** etc... Inserts date of the current week's Monday, Tuesday, Wednesday, etc.
- yes:** Inserts yesterday's date.
- tom:** Inserts tomorrow's date.
- next week:** Inserts date seven days from today.
- last week:** Inserts date from seven days ago.
- Dec 15 / Jan 3 /** etc: Inserts date of string entered.

Additional

-  +  Displays the **Open a Sheet** form.
-  +  Displays the **Go To Row** form. Type in the row number you'd like to scroll to then click OK.
-  Takes you to the first cell of the row you are currently on.
-  +  Takes you to the top left cell of your sheet.
-  Takes you to the last cell of the row are are currently on.
-  +  Takes you to the bottom right cell of your sheet.
-  Moves you up in your sheet.
-  Moves you down in your sheet.
-  Displays or removes a checked box, star or flag in the selected cell. Learn more about checkbox, star and flag columns in our [Column Types](#) article.

Smartsheet Cheat Sheet

Formulas

Numeric Formulas

SUM(): Adds selected values, or a range of cells.

Example: =SUM(Cost1: Cost5)

Result: 1125.75

AVG(): Averages selected values, or a range of cells.

Example: =AVG(Cost1: Cost5)

Result: 225.15

MAX(): Returns the highest numeric value, or latest date.

Example: =MAX(Cost1: Cost5)

Result: 425.75

MIN(): Returns the lowest numeric value, or earliest date.

Example: =MIN(Cost1: Cost5)

Result: 100

INT(): Returns the integer portion of a given number.

Example: =INT(Cost5)

Result: 425

ROUND(): Rounds a given number to the desired # of digits.

Syntax: ROUND(cell1, #_of_digits)

Example: =ROUND(Cost5, 1)

Result: 425.8

ABS(): Returns the absolute value of a given number.

Example: =ABS(-85)

Result: 85

COUNT(): Counts non-blank cells in a given range.

Example: =COUNT([Task Name];[Task Name])

Result: 5

LEN(): Returns the number of characters (length) in a given cell.

Example: =LEN([Task Name]5)

Result: 6
NOTE: Formatting/currency values aren't included.
Dates have a length of 5.

Logic Formulas

IF(): Performs a logical test. One value is returned if the test is true, a different value is returned otherwise.

Syntax: IF(logical_test, value_if_true, value_if_false)

Example: =IF([Due Date]1 > [Due Date]2, "Date 1 is Larger", "Date 2 is Larger")

Result: Date 2 is Larger

ISBLANK(): Used within an IF formula to test if a cell is blank.

Example: =IF(ISBLANK([Task Name]1), "Cell is blank", "Cell isn't blank")

Result: Cell isn't blank

ISTEXT(): used within an IF formula to test if a cell contains text (and not checkboxes, dates, numbers, etc).

Example: =IF(ISTEXT([Due Date]1), "Cell is text", "Cell isn't text")

Result: Cell isn't text

ISNUMBER(): Used within an IF formula to test if a cell contains a number (a value which is not text, date, or checkbox).

Example: =IF(ISNUMBER([Task Name]1), "Cell is a number", "Cell isn't a number")

Result: Cell isn't a number

ISDATE(): Used in an IF formula to test if a cell contains a date.

Example: =IF(ISDATE([Due Date]1), "Cell is a date", "Cell isn't a date")

Result: Cell is a date

ISBOOLEAN(): Used in an IF formula to test if a cell contains a boolean value (check box, priority, star or flag).

Example: =IF(ISBOOLEAN(Done1), "Cell is a boolean", "Cell isn't a boolean")

Result: Cell is a Boolean

Smartsheet Cheat Sheet

Formulas

Logic Formulas (cont.)

AND(): Used within an IF formula. Evaluates if a set of logical expressions are True or False. If any expression is False it will evaluate as False.

Syntax: AND(boolean_expression1, boolean_expression2, boolean_expression3, ...)

Example: =IF(AND(Done1, Done2, Done3), "All Tasks Complete", "Tasks Incomplete")

Result: Tasks Incomplete

NOT(): Used within an IF formula. Performs a logical NOT on the supplied boolean expression (or cell reference).

Syntax: NOT(Done1)

Example: =IF(NOT(Done1), "Task A Not Complete", "Task A Complete")

Result: Task A Complete

OR(): Used within an IF formula. Performs a logical OR on the supplied boolean expression or cells. Returns true if any are true; otherwise returns false.

Syntax: OR([Due Date]1 > [Due Date]2, [Due Date]1 > [Due Date]3)

Example: =IF(OR([Due Date]1 > [Due Date]2, [Due Date]1 > [Due Date]3), "Due Date 1 isn't the smallest", "Due Date 1 is the smallest")

Result: Due Date 1 is the smallest

NESTED IF(): Performs multiple logical tests. Smartsheet reads the IF statements in the formula from left to right, displaying a value based on which one evaluates to true.

Syntax: IF(logical_test, value_if_true, IF(second_logical_test, value_if_true, value_if_all_false))

Example: =IF([Task Name]1 = "Task A", "This is Task A", IF([Task Name]1 = "Task B", "This is Task B", "Neither Task A nor Task B"))

Result: This is Task A

Additional Formulas and Help

[Formula Basics](https://smartsheet.com/formula-basics) - smartsheet.com/formula-basics

How to create a formula and reference cells, columns, and ranges in your sheet

[Text Formulas](https://smartsheet.com/text-formulas) - smartsheet.com/text-formulas

Find, Replace, capitalizing text, etc

[Date Formulas](https://smartsheet.com/formula-basics) - smartsheet.com/formula-basics

TODAY() formula, calculating working days, creating dates, etc

[Advanced Formulas](https://smartsheet.com/date-formulas) - smartsheet.com/date-formulas

Weighted average, prorata, countif, countif s, sumif, sumif s

[Using Hierarchy in Formulas](https://smartsheet.com/using-hierarchy-in-formulas) - smartsheet.com/using-hierarchy-in-formulas

How to reference child rows

[Formula Error Messages](https://smartsheet.com/formula-error-messages) - smartsheet.com/formula-error-messages

What they mean, and how to troubleshoot



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