NAME: Vendor Oversight
ISSUING DEPARTMENT Campus Technologies; Business Support Services
ISSUED DATE: July 2015
REVIEWED DATE:
APPROVING AUTHORITY: President
DATE REVISED:

DEFINITION
The purpose of Vendor Oversight is to maintain quality vendors and quality relationships in order to address the needs of the University. With increased outsourcing and heightened regulatory concern, the University must be cognizant that we operate under the same diligence when delivering products or services.

PURPOSE
This policy provides guidelines to achieve business outcomes, manage and improve vendor performance, monitor and mitigate vendor risks, manage vendor contracts and ongoing vendor relationships.

SCOPE
This policy concerns all students, faculty, staff, and others who have contracts and/or purchases with non-participatory vendors of the COSTARS, PASSHE or DGS contract list where security concerns or sensitive information will be accessed, or the amount of an item on the contract or purchase exceeds $100,000.

FORMS
N/A

RESPONSIBILITY
Campus Technologies; Business Support Services

PROCEDURE
Due diligence requires a reasonable inquiry to verify the background, performance history, and financial health of vendors being considered to provide future goods or services should either of these thresholds be reached. Ideally, due diligence will provide Mansfield University with the information needed to assess the possible risks presented by potential vendors.

An evaluation of a potential vendor should include the following:

Business Support Services should:

- require the vendor to produce a W-9 form
- check the vendor against applicable government watch-lists
- verify the vendor's insurance

In the case of information security concerns or access of sensitive information, Campus Technologies should:

- verify any professional licenses held by the key personnel
- review the vendor policies and procedures on fraud, governance and compliance
- verify vendor IT security measures with regard to sensitive data
- request third-party penetration test results on vendor network

Business Support Services should also embark upon an ongoing review and due diligence program prior to renewing any contracts that should:

- review financial stability
- review delivery track record
- request SSAE16 reports, where appropriate

DISTRIBUTION

This policy will be distributed through the web and maintained by the staff of Campus Technologies and Business Support Services.