

# SmartSuite

Business Operations › Procurement Operations · Datasheet

## Sourcing & Supplier Selection

Manage RFPs, evaluate suppliers, and select vendors with structured workflows and real-time visibility.

|               |                                                                                                                                                           |
|---------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|
| SKU           | BUS - PRC - SRC                                                                                                                                           |
| Solution area | Business Operations                                                                                                                                       |
| Works with    | Procurement Requests & Intake, Vendor & Supplier Management, Contract Lifecycle Management (CLM), Finance & Administration, Spend & Procurement Analytics |
| Updated       | Sep 26, 2026                                                                                                                                              |
| Datasheet     | v1.0                                                                                                                                                      |

### What it is

Sourcing & Supplier Selection is the process of identifying, evaluating, and selecting vendors through structured workflows such as RFPs, RFQs, and vendor comparisons. It ensures that procurement decisions are based on consistent criteria and aligned with organizational needs.

SmartSuite's Sourcing & Supplier Selection solution provides a structured, scalable system to manage sourcing activities, vendor evaluations, and supplier selection processes. It enables organizations to move from ad hoc decision-making to a consistent, data-driven approach for selecting vendors.

With a centralized sourcing system, procurement teams gain visibility into vendor options, evaluation criteria, and decision outcomes.

### Core capabilities

#### RFP & RFQ Management

Create and manage sourcing events and vendor solicitations.

#### Vendor Evaluation & Scoring Models

Define criteria and score vendors consistently.

#### Supplier Comparison & Selection

Compare vendors based on structured data.

#### Multi-Stage Review & Approval Workflows

Manage sourcing approvals across stakeholders.

#### Vendor Collaboration & Communication

Coordinate with suppliers during the sourcing process.

#### Documentation & Submission Management

Collect proposals, quotes, and supporting documents.

#### Audit Trails & Decision Transparency

Maintain full traceability of sourcing decisions.

#### Integration with Vendor & Contract Systems

Link sourcing outcomes to vendor and contract records.

#### Real-Time Dashboards & Reporting

Track sourcing performance and outcomes.

The Sourcing Lifecycle

|                                                                                                |                                                                                                        |                                                                                         |                                                                                                 |                                                                                                                         |
|------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|
| <b>Step 1</b><br><b>Initiate Sourcing Request</b><br>Trigger sourcing from procurement intake. | <b>Step 2</b><br><b>Define Requirements &amp; Criteria</b><br>Establish evaluation and scoring models. | <b>Step 3</b><br><b>Solicit Vendor Responses</b><br>Manage RFPs, RFQs, and submissions. | <b>Step 4</b><br><b>Evaluate &amp; Compare Suppliers</b><br>Score vendors and assess proposals. | <b>Step 5</b><br><b>Select Vendor &amp; Approve Decision</b><br>Finalize supplier selection and transition to contract. |
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Who it is for

|                                                                          |                                                                      |                                                                             |
|--------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------------------------------------------|
| <b>Procurement Teams</b><br>Manage sourcing events and vendor selection. | <b>Finance Teams</b><br>Evaluate cost and budget alignment.          | <b>Department Stakeholders</b><br>Define requirements and evaluate vendors. |
| <b>Legal &amp; Risk Teams</b><br>Review vendor compliance and risk.      | <b>Senior Approvers</b><br>Approve final vendor selection decisions. | <b>Operations Leader</b><br>Monitor sourcing performance and outcomes.      |

Works with

|                                                                                             |                                                                                |
|---------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------|
| <b>Procurement Requests &amp; Intake</b><br>Initiates sourcing workflows.                   | <b>Vendor &amp; Supplier Management</b><br>Provides supplier data and history. |
| <b>Contract Lifecycle Management (CLM)</b><br>Transitions selected vendors into agreements. | <b>Finance &amp; Administration</b><br>Ensures budget alignment.               |
| <b>Spend &amp; Procurement Analytics</b><br>Tracks sourcing outcomes and performance.       |                                                                                |

**Built differently.** Sourcing & Supplier Selection runs on the same relational platform as every other SmartSuite product, so its records link to the risks, controls, issues and evidence they affect, and every report reflects the current state rather than a copy.

**See it working with your data**

Ask your SmartSuite account team for a demo of Sourcing & Supplier Selection configured for your organization, or read the full product entry at [smartsuite.com/products/sourcing-supplier-selection](https://smartsuite.com/products/sourcing-supplier-selection).

Schedule a demo