

# VENDOR MANAGEMENT THAT DELIVERS: LEADERSHIP LESSONS FOR EXECUTIVES

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Stepping into a role with responsibility for third-party risk management can feel overwhelming. You're managing contracts, monitoring vendors, and balancing risk against business needs. But leadership in this space isn't just about process—it's about people. Here are three lessons I've learned that can set new leaders up for success.

## **1. LEARN THE ART OF NEGOTIATION**

Your vendors will live up to the agreements you make with them—no more, no less. That means you need to get comfortable with contracts and negotiations. The fine print on licensing, termination clauses, and renewals can save or cost your organization millions. Don't leave it to chance.

## **2. TREAT VENDORS AS PARTNERS**

I've seen leaders fail because they disrespected their suppliers. Vendors aren't adversaries—they're critical partners. Build trust, get to know them personally, and treat them with respect. Strong relationships create better outcomes when challenges arise.

## **3. KEEP TRAINING YOURSELF**

Risk management isn't static. New threats, regulations, and technologies emerge constantly. Invest in learning—from enterprise risk practices to IT-specific oversight. The more you understand the landscape, the better you can lead.

## **FINAL THOUGHT**

Leadership in third-party risk management isn't about control. It's about clarity, respect, and continuous learning. Build strong contracts, build strong relationships, and never stop sharpening your skills. That's how you become a trusted leader in this critical space.



**Bill Fortwangler** is Executive Vice President and Chief Information Officer at Dollar Bank and an adjunct professor in Carnegie Mellon University's Chief Information and Digital Officer (CIDO) Certificate Program. With more than 30 years of IT leadership experience across financial services, manufacturing, and education, he is known for transforming legacy organizations into proactive, value-driven business partners. Recognized as CIO of the Year by the Pittsburgh Technology Council, Fortwangler brings a pragmatic, people-first approach to leading large-scale technology and culture

change—expertise he now shares with CIDO participants preparing to elevate their own impact as digital leaders.

Learn from leaders like Bill Fortwangler in the **Chief Information and Digital Officer (CIDO)** Executive Education Program at Carnegie Mellon University's Heinz College.

EXPLORE THE PROGRAM ▶

## Lead the Future of Digital Transformation

Carnegie Mellon University's **Chief Information and Digital Officer (CIDO) Certificate Program** prepares leaders to master the expanded and evolving responsibilities of today's digital-first executive - combining technology leadership with strategy, innovation, and enterprise transformation.

## Why Choose CMU's CIDO Program?

- ▶ Learn from our **world-renowned experts** in technology and policy (CMU is **ranked #1** in Information & Technology Management).
- ▶ Gain the **frameworks and tools to drive digital transformation** across the enterprise.
- ▶ Explore cutting-edge topics including **AI, data strategy, cybersecurity**, and emerging technologies.
- ▶ Build a powerful **peer network** with experienced executives from diverse industries.
- ▶ Position yourself and your organization to **thrive in a rapidly evolving digital economy**.

*Elevate your leadership. Expand your impact. Become the digital strategist your organization needs.*

## Program Logistics



~6 months



Hybrid: virtual modules, plus in-person sessions (mid-session and practicum) in Pittsburgh, with virtual option available



Virtual modules are held in the evenings (4 - 9 p.m. ET), generally on Wednesdays

