DOCUMENT TITLE: Suppliers Evaluation Procedure

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	Name	Role	Signature	Date	Rev
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SUPPLIERS EVALUATION PROCEDURE:

OBJECTIVE

The objective of this document is to outline the due diligence procedure and background check process for evaluating and selecting suppliers for Copper Coast Renewables. This procedure aims to ensure that suppliers meet the company's standards of quality, reliability, and ethical business practices.

SCOPE

This procedure applies to all employees involved in the supplier selection and procurement process at Copper Coast Renewables.

PROCEDURE

1. Identification of Supplier Needs:

- Relevant departments identify their specific requirements for goods or services that need to be sourced from external suppliers.
- A clear understanding of the desired specifications, quantity, quality standards, and delivery timelines is established.

2. Supplier Identification and Pre-screening:

- The procurement team conducts initial research to identify potential suppliers who can meet the company's requirements.
- Pre-screening is conducted to assess suppliers' capabilities, reputation, financial stability, and compliance with legal and regulatory requirements.

3. Request for Information (RFI) or Proposal (RFP):

- A formal RFI or RFP is prepared and sent to shortlisted suppliers, outlining the company's requirements, and requesting detailed information about their offerings, capabilities, and pricing.

4. Due Diligence and Background Check:

- The procurement team conducts a comprehensive due diligence process, which may include:
- Verification of the supplier's business registration, licenses, and certifications.
- Review of financial statements, credit reports, and payment history to assess financial stability.
- Assessment of the supplier's reputation, track record, and references from past clients.
- Evaluation of the supplier's compliance with environmental, social, and ethical standards.
- Investigation of any legal or regulatory issues, including litigation history or regulatory violations.
- Screening for potential conflicts of interest or connections to unethical or illegal activities.

5. Risk Assessment:

- The findings from the due diligence process are analyzed to assess the level of risk associated with each supplier.
- Risks related to quality, reliability, financial stability, compliance, reputation, and ethical concerns are evaluated.

6. Decision Making:

- Based on the results of the due diligence process and risk assessment, a decision is made regarding the selection of suppliers.
- Factors such as quality, reliability, pricing, compliance, and risk mitigation measures are considered in the decision-making process.

7. Supplier Contract and Relationship Management:

- Once suppliers are selected, contracts are negotiated and finalized, outlining the terms and conditions of the business relationship.
- Ongoing supplier performance is monitored and evaluated against agreed-upon KPIs and SLAs.
- Regular reviews and audits may be conducted to ensure continued compliance with contractual obligations and performance standards.

DOCUMENTATION

All documentation related to the due diligence process, including supplier evaluations, background checks, contracts, and audit reports, is maintained and archived for record-keeping purposes.

CONCLUSION

The due diligence procedure and background check process outlined in this document are designed to ensure that Copper Coast Renewables selects suppliers who are capable, reliable, and ethical partners in achieving the company's objectives. By conducting thorough assessments and risk evaluations, we aim to mitigate potential risks and maintain high standards of quality and integrity in our supply chain operations.

Luke Deasy
Managing Director