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Best Practices in Procurement

PIK796-0627 SNGP-1

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Place	: Singapore	**Venue**	: Compass Offices (Singapore Land Tower) - TBC		
Start Date	: 21-06-2027	**End Date**	: 25-06-2027	**PPP**	: £4950

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If you can't train them, you can't blame them!

Short Description:

The training program focuses on equipping participants with essential knowledge and skills to adopt best practices in procurement. By emphasising the importance of effective procurement strategies, the program lays the groundwork for enhancing the overall efficiency of procurement processes. Participants will learn how to identify and implement methods that not only streamline operations but also optimize resource allocation, fostering a more productive environment within their organisations. Furthermore, the program aims to empower individuals to contribute significantly to their organisation's success through improved procurement practices. By cultivating a deep understanding of procurement dynamics and the latest industry trends, participants will be better prepared to navigate challenges and seize opportunities. Ultimately, this training fosters a culture of continuous improvement in procurement, ensuring that organisations stay competitive and agile in a rapidly changing market landscape.

Course Overview:

At the end of this program, participants will be able to:

- Understand fundamental procurement principles.
- Apply best practices in procurement.
- Develop effective procurement strategies.
- Implement procurement strategies effectively.
- Manage supplier relationships successfully.
- Evaluate supplier performance accurately.
- Negotiate contracts for favourable terms and conditions.

TARGET AUDIENCE

- Procurement Managers.
- Procurement Officers.
- Purchasing Professionals.
- Supply Chain Managers.
- Sourcing Specialists.
- Operations Managers.
- Supply Chain Officers.

Program Outline:

DAY 1: Basics of Procurement

1. Overview of procurement concepts and methodologies.
2. Stages of the procurement lifecycle and strategic approaches.
3. Legal and ethical aspects of procurement.
4. The significance of procurement in achieving organisational goals.

5. Best practices for successful procurement.

DAY 2: Crafting Effective Procurement Strategies

1. Strategic sourcing and managing categories.
2. Analysing spending and managing costs.
3. Procurement risk management.
4. Ethical and sustainable procurement methods.
5. Executing procurement strategies.

DAY 3: Supplier Management and Performance Assessment

1. Criteria for supplier selection and qualification.
2. Techniques for fostering and sustaining robust supplier relationships.
3. Metrics for assessing supplier performance.
4. Managing supplier risks and ensuring regulatory compliance.
5. Approaches for supplier development and enhancement.

DAY 4: Techniques for Contract Negotiation

1. Fundamentals of contract negotiations.
2. Preparing for negotiations and defining goals.
3. Effective tactics and strategies for negotiation.
4. Handling and resolving conflicts during negotiations.
5. Management of contracts post-negotiation.

DAY 5: Enhancing Procurement Processes

1. Optimising procurement workflows for greater efficiency.
2. Utilising technology in procurement (e-procurement platforms).
3. Managing inventory and forecasting demand.
4. Evaluating and enhancing procurement performance.
5. Commitment to continuous improvement in procurement practices.