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Skills for the Development of Effective Procurement Strategies

PIK797-1027 USA-OR-1

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Place	: Orlando	**Venue**	: Hampton Inn & Suites (7448 International Dr, Orlando, FL 32819, USA) - TBC		
Start Date	: 04-10-2027	**End Date**	: 08-10-2027	**PPP**	: £4950

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

Short Description:

The training program on Procurement Essentials provides an in-depth exploration of the complexities involved in purchasing processes. It covers a wide range of topics, including the development of effective procurement strategies and the critical evaluation of suppliers. By equipping participants with this knowledge, the program fosters a comprehensive understanding of the procurement lifecycle, enabling individuals to navigate the challenges and opportunities inherent in the purchasing realm. Furthermore, this program empowers participants to enhance their professional roles within their organisations. By focusing on skill development and strategic insights, attendees are prepared to make significant contributions to their organizations' success. The knowledge gained from this training not only improves individual capabilities but also aligns with broader organisational goals, ultimately driving efficiency and effectiveness in procurement practices.

Course Overview:

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

- Understand the role of purchasing within their organisation.
- Fulfil responsibilities associated with purchasing effectively.
- Develop effective purchasing strategies and agreements.
- Select suppliers efficiently.
- Evaluate bids objectively.
- Negotiate contracts adeptly.
- Manage supplier performance and apply cost analysis techniques in purchasing decisions.

TARGET AUDIENCE

- Professionals involved in purchasing and procurement roles within companies.
- Managers responsible for procurement strategies.
- Supervisors overseeing supplier management.
- Individuals seeking to enhance their understanding of purchasing functions.
- Personnel involved in supply chain management.
- Individuals managing vendor relations.
- Procurement professionals looking to improve supplier selection and negotiation skills.

Program Outline:

DAY 1: Understanding the Role of Purchasing in the Organisation

1. Introduction to Purchasing and Its Importance in the Business.
2. Overview of the Procurement Cycle and Purchasing Procedures.
3. Positioning Purchasing Within the Company Structure.
4. Vision, Mission, and the Value of Purchasing.

5. Identifying Areas for Performance Enhancement.

DAY 2: Crafting the Purchasing Strategy

1. Formulating Purchase Agreements.
2. The Significance of Involvement in Specification Development.
3. Supplier Selection Methodologies.
4. Criteria for Supplier Pre-qualification.
5. Streamlining the Supplier Selection Process.

DAY 3: Bidding Process and Bid Analysis

1. Identifying Process Requirements.
2. Different Types of Tenders.
3. E-Commerce and E-Auctions.
4. Objective Evaluation of Bids.
5. Payment Methods.

DAY 4: Contract Negotiation & Action Plan for Purchasing Improvement

1. Understanding Negotiation Concepts.
2. Tools Used in the Negotiation Process.
3. Stages of Negotiation.
4. Challenges to Successful Negotiation.
5. Assessing Performance Discrepancies.

DAY 5: Choosing the Appropriate Supplier & Performance Evaluation

1. Preparing Suppliers to Fulfil Requirements.
2. The Comprehensive Cost Method in Purchasing.
3. Cost Analysis Techniques.
4. Value Analysis Methods.
5. Life Cycle Cost Analysis.