



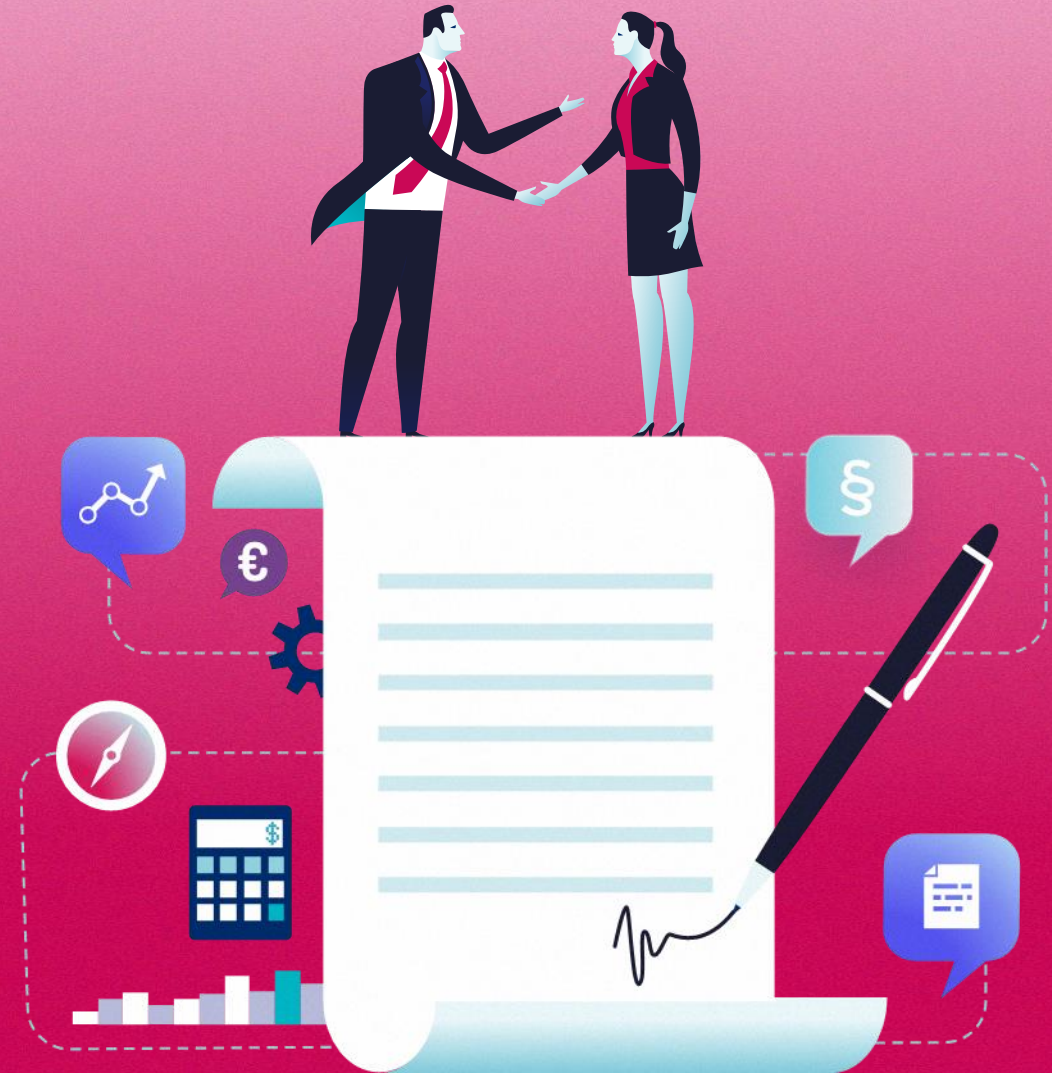
In-Class

Best Practices in Procurement and Purchasing

Price
\$780

Duration
2-Days

Level
Open-Entry



→ About this Course

This course will lay the foundation of good procurement practices while at the same time touch base on tying the procurement function into strategy and long-term supplier relationships. With the Key focus of the course not only be on traditional procurement practises for e.g., cost models, setting up supplier KPIs, but also on establishing a framework for conducting procurement exercises as well as creating insights on value creation.

You should today be a buyer or new manager who has been working within procurement or purchasing whether direct or indirect categories. You should see yourself as an individual who has been focusing on reducing costs and leveraging volumes but also now seen the opportunity of capturing value. This course equips procurement managers with a structured framework to conduct procurement exercises, which factors to consider when capturing value from procured services / products and a next step platform on how to positioning the importance of procurement.

What are the key takeaways I can readily apply?



Understanding the risk in sourcing and how to manage them during the sourcing process.



Using different sourcing strategies to deliver results.



How to negotiate for results and relationship building.



How to visualize data and present sourcing results.

...and more.

→ Who is this course for

Designed and catered to newly appointed supervisors and managers as well as senior buyers with less than 3 years of procurement experience.



Michael Nielsen

An experienced manager having lived in various Asian countries including India, China and Singapore. He has worked with multiple Fortune 100 companies as well as set up his own companies in Hong Kong, Denmark and Singapore.

With an Executive MBA from INSEAD as well as one from Tsinghua University which both have given him a strong theoretical toolbox in regard to finance and strategy. Michael completed his undergraduate degree in International Business at Copenhagen Business School in Denmark.

[Download Profile](#)



→ Day 1

6 Sourcing Steps + 10 Golden Rules

We will start of walking thru a simple framework with a set of supporting questions / rules that will enable us to go through simple to complex sourcing exercises

Cost models / comparisons

Many models and comparisons exist, and we will be looking at some of them. There is not right or wrong model, but we will try to match which one(s) is best at a given scenario and more important how do we tie it into stakeholder management and presenting to them.

Presenting costs

One of the key thing a procurement person or buyer needs to be able to do is to present savings in the language of customer. Creating the saving is one thing but being able to display is different one. We will review various options of presenting costs savings as well as how and when to communicate during the 6 Sourcing Steps.

Total Value of Ownership

Moving from costs to value will take time within each organisation. Total Cost of Ownership is the term that most companies and corporations refer too, but what we will discuss is Total Value of Ownership concept and what to consider in-terms of tangible and intangible benefits surfacing from procurement.

→ Day 2

Stakeholder Management

Internal stakeholder management during a procurement exercise is of outmost importance to uncover the real need as well as ensuring that the deal can be struck and signed. This part of the course will focus on the interaction with internal stakeholders using some of the tools given above as well as ensure how to gain buy-in from key stakeholders.

Supplier Relationship Management

We will review basis the strategic importance of the category and the macro-economic factors at which relationship distance a supplier should be e.g., arms-length versus strategic partner.

Negotiation

Negotiation is in itself a skill. We will in the course focus on key characteristics during a face-to-face negotiation but also work on how to ensure proper wording is done for email exchanges during negotiations to capture most value from non-physical negotiations.

Sourcing Toolbox

A key take-away from the training is a small toolbox, which can be used to execute procurement exercises. It will cover all of the items we will run thru during the course as well as enable you to personalize it to you, your job and your company in your working environment.

→ Method of learning

- Mini-lectures
- Quizzes
- Various Individual and Group exercises
- Q&A

→ Any Prerequisites?

None.





We look forward to hearing from you.

Register



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The trainer is very well-versed about the topic which helped us fully understand.



Aquio Hazel Jean Fajardo, Head of Contract Department, Lucky Joint Construction



I am very impressed with Impress Training. Great contents of training materials.

Nor Afizah Rahmat, Administration Officer, Competition Commission of Singapore

