

Mastering the Art of Strategic Procurement

INTRODUCTION

- This Mastering the Art of Strategic Procurement is an intensive 5-day mini MBA training course designed to meet global changes in transformational leadership, finance and procurement strategies. In today's world middle and senior managers are faced with increasingly complex "value chain management". A strategic approach to procurement can give organisations a competitive advantage by maximizing benefits received in return for spend, therefore professionals need to understand the various elements driving change strategies, ensure cost efficiencies and achieve competitive procurement in a global environment. This concentrates on the core leadership strategies, financial implications and sourcing activities.

This training course will feature:

- Understanding of strategic leadership in the economic context for your business
- Developing innovation approaches for strategy development
- Enhancing costs awareness within the value chain and understanding the impact on the bottom line
- Defining and apply sourcing strategies in line with your organizational goals and objectives
- Building collaboration and long term supplier relationships

OBJECTIVES

By the end of this training course, participants will be able to:

- To understand the benefits of strategies that create and lead change
- To apply tools and techniques that develop strategic thinking and innovation
- Implement analysis and problem solving
- Understand Total Cost of Ownership (TCO)
- Develop robust Service Level Agreements (SLA)
- Maximising supplier contribution and performance

ORGANISATIONAL IMPACT

This exciting training course will feature:

- Understanding of strategic leadership in the economic context for your business
- Developing innovation approaches for strategy development
- Enhancing costs awareness within the value chain and understanding the impact on the bottom line
- Apply powerful interpersonal techniques to improve communication, and stakeholder management
- Defining and apply sourcing strategies in line with your organizational goals and objectives
- Building collaboration and long term supplier relationships

PERSONAL IMPACT

- To understand the benefits of strategies that create and lead change
- To apply tools and techniques that develop strategic thinking and innovation
- Implement analysis and problem solving
- Understand Total Cost of Ownership (TCO)
- Develop robust Service Level Agreements (SLA)
- Maximising supplier contribution and performance

WHO SHOULD ATTEND?

Professionals interested in furthering their leadership and procurement management skills would benefit from this Mastering the Art of Strategic Procurement training course. It will also be beneficial to:

- Managers and leaders involved in major global sourcing activities
- Finance professionals involved with major capital expenditure projects
- Senior procurement professionals
- Project managers
- Contract and procurement managers
- Senior buyers
- Commodity procurement specialists

Course Outline

Procurement Leadership

- Perceptions of leadership in the field of procurement
- Management vs. leadership
- Transformational leadership in procurement
- The leadership challenge: balancing strategy and culture
- Leadership in strategic thinking organisations

Aligning Procurement to Organisational Strategy

- Participating in the strategic implementation planning process
- Recognizing and interpreting forces in the strategic environment
- Strategic implementation - Tools and frameworks
- Analysing and prioritizing strategic sourcing issues
- Harnessing uncertainty and risk
- Converting strategy into action

Cost Awareness and Financial Impact Along the Value Chain

- From strategic planning to the operating plan
- Budgeting and costing along the value chain
- Fixed vs. variable costs
- Contribution margin
- Direct vs. indirect costs
- Performance measurement and impact on the bottom line

Global Sourcing and Critical Procurement Strategies

- Defining procurement excellence
- Definition of sourcing strategy and critical supply strategies
- Tactical vs. strategic sourcing
- Developing the strategic procurement plan
- Using international supply chains for competitive advantage
- Developing a framework for managing contract risk

Developing and Maintaining Long-term Supplier Relationships

- Implications on supplier selection procedures
- Turning vendors into partners
- Relationship management – Suppliers and stakeholders
- Performance improvement metrics
- The service level agreement framework
- Applying the right incentives for the right outcome