

€ TRAINING

Strategic Sourcing



12 - 16 August 2024
London (UK)
Landmark Office Space



Strategic Sourcing

REF: L2066 DATE: 12 - 16 August 2024 Venue: London (UK) - Landmark Office Space Fee: 5850 Euro

Introduction:

This training program delves into the intricacies of strategic sourcing, offering participants a comprehensive understanding of its principles and methodologies. It empowers them to become strategic sourcing experts capable of driving cost savings and enhancing supplier relationships.

Program Objectives:

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

- Understand the fundamentals of strategic sourcing and its importance in procurement.
- Identify sourcing opportunities and assess supplier capabilities effectively.
- Develop strategic sourcing plans aligned with organizational objectives.
- Implement negotiation techniques to achieve favorable terms and conditions.
- Evaluate supplier performance and manage supplier relationships for long-term success.

Targeted Audience:

- Procurement professionals.
- Sourcing managers and specialists.
- Supply chain analysts.
- Contract managers.
- Anyone involved in strategic procurement functions.

Program Outlines:

Unit 1:

Fundamentals of Strategic Sourcing:

- Introduction to strategic sourcing and its significance in procurement.
- Key principles and objectives of strategic sourcing.
- Strategic sourcing process: analysis, strategy development, execution, and evaluation.

- Role of strategic sourcing in achieving cost savings, quality improvements, and risk mitigation.
- Case studies illustrating successful strategic sourcing initiatives.

Unit 2:

Sourcing Opportunity Assessment:

- Identifying sourcing opportunities through spend analysis and market research.
- Assessing supplier capabilities, capacity, and performance.
- Conducting supplier segmentation to prioritize sourcing efforts.
- Analyzing Total Cost of Ownership TCO to evaluate sourcing alternatives.
- Examples to identify and prioritize strategic sourcing opportunities.

Unit 3:

Strategic Sourcing Planning and Strategy Development:

- Developing strategic sourcing plans aligned with organizational goals and objectives.
- Defining sourcing strategies based on category analysis and market dynamics.
- Implementing supplier relationship management strategies to foster collaboration and innovation.
- Establishing performance metrics and KPIs to measure sourcing effectiveness.
- Real-world examples of successful strategic sourcing planning and strategy development.

Unit 4:

Negotiation Techniques and Contract Management:

- Effective negotiation strategies and tactics for achieving win-win outcomes.
- Understanding negotiation styles and adapting to different situations.
- Contract management best practices, including contract drafting and review.
- Negotiating favorable terms and conditions while maintaining supplier relationships.

Unit 5:

Supplier Performance Management and Relationship Building:



- Evaluating supplier performance against predefined metrics and benchmarks.
- Implementing supplier scorecards and performance improvement plans.
- Strategies for managing supplier relationships and resolving conflicts.
- Enhancing collaboration and communication with strategic suppliers.
- Case studies on effective supplier performance management and relationship building.