


# € TRAINING

Purchasing and Cost Reduction Strategies

A group of four smiling business professionals (two men and two women) are seated at a table in a meeting room. They are all wearing white shirts. The woman in the foreground is wearing a black top and a multi-strand necklace. The background is blurred, showing a bright, modern office environment.

29 September -  
3 October 2024  
Online



# Purchasing and Cost Reduction Strategies

REF: L252 DATE: 29 September - 3 October 2024 Venue: Online - Fee: 2250 Euro

## Introduction:

This training program is designed to equip participants with advanced skills in purchasing techniques, negotiation strategies, and cost reduction. It empowers them to drive efficiency and achieve significant cost savings for their organizations.

## Program Objectives:

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

- Understand advanced purchasing techniques and strategies.
- Develop effective cost reduction plans.
- Master negotiation skills to achieve favorable terms.
- Implement procurement best practices to enhance efficiency.
- Analyze and optimize procurement processes for cost savings.

## Targeted Audience:

- Procurement managers and officers.
- Purchasing professionals.
- Supply chain managers.
- Operations managers.
- Personnel involved in the purchasing process and cost management.

## Program Outline:

### Unit 1:

#### Advanced Purchasing Techniques:

- Introduction to advanced purchasing strategies.
- Strategic sourcing and supplier selection.
- Category management in purchasing.

- Implementing e-procurement systems.
- Case studies on innovative purchasing techniques.

## Unit 2:

### Cost Reduction Strategies:

- Identifying cost drivers in procurement.
- Developing cost reduction plans and strategies.
- Total cost of ownership TCO analysis.
- Leveraging economies of scale.
- Case studies on successful cost reduction initiatives.

## Unit 3:

### Negotiation Skills for Purchasing Professionals:

- Principles of negotiation in procurement.
- Preparation and planning for negotiations.
- Advanced negotiation tactics and techniques.
- Managing and resolving conflicts in negotiations.
- Post-negotiation evaluation and contract management.

## Unit 4:

### Best Practices in Procurement:

- Implementing procurement best practices.
- Supplier relationship management and collaboration.
- Risk management in procurement.
- Sustainable procurement practices.
- Continuous improvement in procurement processes.

## Unit 5:



## Process Optimization for Cost Savings:

- Analyzing procurement processes for inefficiencies.
- Lean procurement practices.
- Automation and technology in procurement.
- Performance measurement and KPIs.
- Case studies on process optimization and cost savings.