The Complete Course on Purchasing and Inventory Management Training

Description

Introduction

This intensive 10-day course is designed to assist contracts and procurement professionals understand and deal with the increasing complexity of commercial and business relationships. All business professionals need to understand how and why contracts allocate risk to the parties to the contract, and the consequences of failure to meet that risk.

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Modern companies need procurement improvements to allow organisations to meet their strategic objectives. This course promotes best practice in procurement activities and working on the ‘right’ issues of compliance, creativity and supply market knowledge. It establishes how to measure purchasing and contract contributions so that these critical functions are recognised as core competencies.

This course will feature:

- An understanding of how contracts control business relationships of all kinds.
- Risk allocation in contract management; protecting your company’s interests.
- An understanding of international contracting in the English language.
- Selection and application of contract management & procurement strategies.
- Managing suppliers to obtain best in class results.

Objectives

- Improve their understanding of the role of contracts within a business.
- Develop more confidence in dealing with contracting issues.
- Understand how purchasing & contract strategies can be developed to improve commercial outcomes.
- Learn how to develop high performance purchasing organizations.
- Will show analytics for use to guide procurement and contract strategies.

Content

Module 1: The Complete Course on Contracts Management Day One

What are contracts and how are they created?

- The need for contractual relationships
- What is needed to create a valid contract? Ingredients and formalities
- Authority and agency
- The tender process
- Alternative sourcing
- Making contracts enforceable – with particular emphasis on the international context

Day Two

The Structure of contracts

- Form of Agreement
- Hierarchy of Terms and Conditions
- Different contractual structures ?Traditional and new
- Risk and Title (ownership) in international trade. When does it transfer?
- Notices and other formalities
- Which law and which courts?

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Day Three

Collateral documents

- Securitising performance obligations
- Bonds and guarantees
- Parent company guarantees
- Letters of intent, comfort or awareness
- Insurance policies
- Assessing the need for financial security

Day Four

Change and variation

- Changes to Contract documents
- Assignment/Novation explained and distinguished
- Variation clauses and changes to the scope of work
- Claims – what they are, and how they arise
- Delay and disruption
- Force majeure

Day Five

Resolving Disputes

- Conflict avoidance and tiered dispute resolution clauses
- Negotiation
- Litigation
- Arbitration
- Mediation, ENE and new best practices in dispute resolution and management
- Final questions and review of course

Day Six

The 1st Steps to Becoming World Class

- Stages To World Class Purchasing
- How Purchasing is viewed today
- Strategic Sourcing
- Developing Spend Profiles and the ABC Analysis
- New Job Descriptions For Purchasing of the future
- Purchasing Personnel Required Skill Sets

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Day Seven

Evaluating Your Own Operation

- What are Best Practices
- Purchasing Gap Analysis
- Vision and Mission for Purchasing
- Developing The Purchasing Department Strategic Plan
- Developing Key Performance Indicators (KPIs) For Procurement
- Developing A Company Purchase Price Index

Day Eight

Continuous Improvement and How to Get It

- Cost Reduction Initiatives
- Methods of Cost Containment
- Waste In The Supply Chain
- Breaking Down The Elements Of Supplier Cost
- Commodity/Service Strategic Planning
- Resisting Price Increases

Day Nine

Supplier Management Approaches

- Supplier Classification System
- Supplier Qualification Methods

- Supplier Performance Metrics
- Apply Performance criteria to Purchasing Decisions
- Process Mapping To Eliminate Low Value Activities
- Applying eProcurement business process

Day Ten

Improving the Image of Procurement

- Global Sourcing
- International Labor Rates Comparison
- Developing and Maintaining a Customer Focus
- Basic Issues In Corruption And Fraud Prevention
- Increasing The Level of Procurement Professionalism
- Keeping Current in the profession

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