

Strategic Procurement Planning

Los Angeles (USA)

24 February - 7 March 2025

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Strategic Procurement Planning

Code: SC28 From: 24 February - 7 March 2025 City: Los Angeles (USA) Fees: 10200 Pound

Introduction

Strategic procurement planning is the process of aligning an organization's procurement activities with its overall business strategy. It involves the systematic identification, analysis, and management of the organization's procurement needs to achieve cost savings, mitigate risks, and support business objectives. By implementing strategic procurement planning, organizations can optimize their procurement processes, enhance supplier relationships, and drive value creation throughout the supply chain.

Objectives

1. **Cost Savings:** One of the primary objectives of strategic procurement planning is to achieve cost savings by identifying opportunities for negotiation, consolidation, and leveraging purchasing power.
2. **Supplier Relationship Management:** Developing and nurturing strong relationships with suppliers is essential for strategic procurement. The objective is to establish partnerships that encourage collaboration, innovation, and continuous improvement.
3. **Risk Management:** Strategic procurement planning aims to identify and mitigate potential risks associated with the supply chain, such as disruptions, quality issues, or compliance concerns. It involves developing contingency plans and diversifying supplier sources.
4. **Value Creation:** The goal of strategic procurement planning is to drive value creation throughout the organization by aligning procurement activities with overall business objectives. This includes focusing on quality, innovation, and sustainability.
5. **Streamlined Processes:** Another objective is to optimize procurement processes, including requisitioning, sourcing, contracting, and payment, to improve efficiency and reduce cycle times.

Course Outline

Day 1

Define Business Objectives and Procurement Strategy

- Review the organization's business objectives and identify the key procurement requirements to support those objectives.
- Define the overall procurement strategy, considering factors such as cost reduction, supplier

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management, risk mitigation, and value creation.

Day 2

Spend Analysis and Category Management

- Conduct a comprehensive spending analysis to identify current spending patterns, potential cost-saving opportunities, and areas of consolidation.
- Perform category management by grouping similar spending categories and developing strategies for each category based on their importance and complexity.

Day 3

Supplier Evaluation and Selection

- Evaluate the organization's current supplier base and assess its performance, capabilities, and alignment with business objectives.
- Develop criteria for supplier selection and identify potential new suppliers through market research and analysis.

Day 4

Contract Negotiation and Management

- Develop a contract negotiation strategy and initiate discussions with suppliers to optimize terms, pricing, and service levels.
- Establish a contract management framework to ensure compliance, monitor supplier performance, and manage contract renewals.

Day 5

Risk Assessment and Mitigation

- Conduct a risk assessment of the supply chain, considering factors such as supplier reliability, geopolitical risks, natural disasters, and regulatory compliance.
- Develop risk mitigation strategies and contingency plans to minimize potential disruptions and ensure continuity of supply.

Day 6

Supplier Relationship Development

- Develop a supplier relationship management framework to foster collaboration, communication, and continuous improvement.
- Identify key suppliers for strategic partnerships and establish regular meetings and performance reviews.

A graphic of a chessboard with several chess pieces (a king, a queen, a rook, and a knight) in gold and silver. The board is set on a checkered pattern. In the background, there are concentric circles radiating from the center, suggesting a strategic or analytical theme.

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Day 7

Technology and Process Optimization

- Evaluate existing procurement technology systems and identify opportunities for automation, process improvement, and data analytics.
- Implement relevant technologies and optimize procurement processes to enhance efficiency and reduce manual efforts.

Day 8

Sustainability and Corporate Social Responsibility CSR

- Develop a sustainability and CSR strategy for procurement, considering environmental, social, and ethical factors.
- Identify suppliers with sustainable practices and establish guidelines for responsible sourcing and supply chain management.

Day 9

Performance Measurement and Reporting

- Define key performance indicators KPIs to measure the effectiveness of procurement activities.
- Establish a reporting framework to monitor and communicate procurement performance to stakeholders.

Day 10

Continuous Improvement and Review

- Conduct a comprehensive review of the strategic procurement planning process and identify areas for improvement.
- Develop a roadmap for ongoing monitoring, refinement, and continuous improvement of the procurement strategy.

A graphic of a chessboard with several chess pieces (a king, a queen, and a pawn) on it, set against a background of concentric circles. The text 'UK Training' is positioned above the word 'PARTNER' in a large, bold, black font.

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