

## Contract Negotiation and Purchasing Skills

*Boston (USA)*

*21 - 25 October 2024*

UK Training

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## Contract Negotiation and Purchasing Skills

Code: SC28 From: 21 - 25 October 2024 City: Boston (USA) Fees: 5700 Pound

### Introduction

This Contract Negotiation and Purchasing Skills training seminar challenges the belief that anyone can purchase well, and within that belief everyone can negotiate effectively. Neither of these beliefs is true. Organisations large and small waste their energy and profit in this belief. This training seminar could prevent your organisation losing significant sums of money as it firstly establishes a solid understanding of the benefits good purchasing offers and how to create a function capable of delivering those benefits through organisational excellence.

The second fundamental to achieving success is the ability to negotiate, not only with the marketplace but with internal departments e.g., Engineering, Production, Finance, and Safety functions. Unfortunately, such negotiation is often delegated to those least able to deliver an effective outcome. This failure impacts upon the whole organisation resulting in reduced profitability and increased business risk, and an increase in personal stress and operational costs.

The delegates are expected to compare their understanding of their capabilities against the key principles that support effective purchasing and to take away concepts and ideas that will benefit both their business and them personally.

### Course Objectives of Contract Negotiation and Purchasing Skills

- Build an efficient and effective purchasing function
- Communicate more effectively inside and outside of the organisation
- Understand your personal strengths and weaknesses
- Understand contract needs and eliminate contractual risks
- Plan and deliver a successful negotiation and negotiate with different cultures
- Have confidence in your ability to negotiate at all levels with all organisations

### Contract Negotiation and Purchasing Skills Course Outlines

#### Day 1

#### Where is Purchasing Failing & Introduction to Negotiation

- What is Purchasing?
- Why is professional purchasing in decline?
- Is your organisation infected with the virus of purchasing failure?
- Should We Outsource the Process
- Can we be Effective without being Efficient
- The Importance of Reaching-out to the Internal Customer

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- Purchasing Strategy - Where does your money go?
- Introduction to Negotiation
- Styles of Negotiation
- Uncertainty in Negotiation
- How the Supplier Evaluates You

## Day 2

### Are you a Good Negotiator & Understanding the Offer

- Knowing yourself - What you value, What you don't
- Who are you? - Myres Briggs Analysis
- The Mental Traps of Negotiation
- Importance of Social Skills
- Competency or Skill
- Analysis of Personal Competencies
- Competencies of the Negotiator
- The Importance of Market Research
- Globalization & Supply Chain Risk
- Price / Cost / Value
- Pricing Mechanisms
- Price & Cost Validation
- Total Cost of Ownership

## Day 3

### Contract Needs and Making the Contract Work

- Contract Structure
- Supporting Documents
- Terms and Conditions
- Payment Options
- Warranty and Guarantees
- Insurance
- Ownership
- Making the Contract Work
- Legal Needs
- Undue Pressure Duress / Mistake / Misrepresentation
- Frustration / Breach of Contract / Variation / Privity
- Agency
- Failure to Agree

## Day 4

### Finding Reliable Suppliers & Culture in Negotiation

- Do We Select the Right Supplier?
- Supplier Evaluation
- Tenders - The Process
- Tenders - Do they deliver what we desire?
- Long Term Supplier Relationships - Good or Bad
- Electronic Commerce Advantages and Dangers
- Ethics - Impact of Bribery and Corruption in business

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- Corruption - Personal
- Corruption - Global
- Corruption - What can be done?
- Self-awareness in Negotiation First Know Yourself
- Negotiating with Different Cultures
- Personal Cultural Comfort Zone

## Day 5

### What Makes a Successful Negotiation

- Listening and Persuasion
- Asking the Right Questions
- Reading Body Language
- Timing the Negotiation / Venue
- Dealing with Power and Authority
- Telephone Negotiations
- The Importance of Planning
- Engaging with the Other Side
- Bargaining
- Making Concessions
- Dealing with Tactics and Threats
- Closing the Deal
- Essential Things to Do in Every Negotiation
- Review - What three things will you take away with you to discuss in your business?

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 International House 185 Tower Bridge  
Road London SE1 2UF United Kingdom

 +44 7401 1773 35  
+44 7480 775526

 [training@blackbird-training.com](mailto:training@blackbird-training.com)

 [www.blackbird-training.com](http://www.blackbird-training.com)

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