

Supplier Relationship Management (SRM)

Dubai (UAE)

20 - 24 October 2024

UK Training

PARTNER

Supplier Relationship Management (SRM)

Code: SC28 From: 20 - 24 October 2024 City: Dubai (UAE) Fees: 3900 Pound

Introduction

Supplier Relationship Management SRM is a strategic approach to managing relationships with suppliers to optimize the value of those relationships and achieve business objectives. In today's complex global business environment, effective SRM is crucial for organizations to gain a competitive edge, enhance innovation, mitigate risks, and drive sustainable growth. This advanced course is designed to equip participants with the latest tools, techniques, and strategies in SRM to maximize the benefits of supplier partnerships.

Objectives

- Understand the importance of SRM in achieving strategic business goals.
- Explore advanced concepts and methodologies in supplier segmentation and categorization.
- Learn how to develop collaborative supplier relationships based on mutual trust and transparency.
- Gain insights into leveraging technology and data analytics for enhanced supplier performance management.
- Discover best practices for mitigating supply chain risks and ensuring business continuity.
- Acquire negotiation skills and techniques for optimizing supplier agreements and contracts.
- Explore sustainable and socially responsible approaches to SRM.
- Develop a comprehensive SRM framework tailored to your organization's needs.

Course Outline

Day 1

Foundations of SRM

- Introduction to Supplier Relationship Management SRM
- Evolution of SRM and its strategic importance
- Key principles and benefits of effective SRM
- Trends and challenges in modern supplier management
- Case studies and best practices in SRM implementation

Day 2

Supplier Segmentation and Categorization

- Understanding supplier segmentation models
- Importance of supplier categorization in SRM

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- Advanced techniques for supplier evaluation and performance assessment
- Developing tailored strategies for different supplier segments
- Case studies on successful supplier segmentation and categorization

Day 3

Collaboration and Trust Building

- Building trust and fostering collaboration in supplier relationships
- Effective communication strategies for enhancing supplier partnerships
- Establishing shared goals and objectives with suppliers
- Conflict resolution and dispute management in supplier relationships
- Leveraging technology platforms for collaborative SRM

Day 4

Performance Management and Risk Mitigation

- Performance measurement and benchmarking in SRM
- Utilizing data analytics for supplier performance management
- Proactive risk identification and mitigation strategies
- Supplier development and continuous improvement initiatives
- Case studies on effective performance management and risk mitigation in SRM

Day 5

Negotiation and Sustainability in SRM

- Advanced negotiation techniques for supplier agreements and contracts
- Ensuring compliance and governance in supplier relationships
- Sustainable and socially responsible approaches to SRM
- Measuring the environmental and social impact of supplier activities
- Developing a roadmap for sustainable SRM practices

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