

Supplier Relationship Management (SRM)

Boston, Massachusetts (USA)

5 - 9 May 2025

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Supplier Relationship Management (SRM)

Code: SC28 From: 5 - 9 May 2025 City: Boston, Massachusetts (USA) Fees: 5700 Pound

Introduction

Supplier Relationship Management SRM is a strategic approach focused on optimizing the value derived from relationships with suppliers, aligning these partnerships with broader business objectives. In today's globalized and highly competitive business environment, effective SRM is crucial for gaining a competitive advantage, enhancing innovation, mitigating risks, and ensuring sustainable growth. This advanced course is designed to equip participants with the latest tools, techniques, and strategies in supplier relationship management to maximize the benefits of supplier partnerships. Whether you're aiming to refine your SRM strategies or enhance your knowledge of supplier relationship management processes, this course offers comprehensive insights into developing long-term, mutually beneficial supplier relationships.

Course Objectives

- Understand the importance of supplier relationship management in achieving strategic business goals.
- Explore advanced supplier relationship management strategies for segmenting and categorizing suppliers effectively.
- Develop collaborative and transparent relationships with suppliers, fostering trust and long-term partnerships.
- Leverage technology and data analytics to optimize supplier performance management.
- Discover best practices for mitigating supply chain risks and ensuring business continuity through effective supplier relationship management activities.
- Acquire negotiation skills for optimizing supplier agreements and contracts.
- Explore sustainable and socially responsible approaches to SRM.
- Develop a tailored SRM framework suited to your organization's needs.

Course Outlines

Day 1: Foundations of SRM

- Introduction to Supplier Relationship Management SRM
- The evolution and strategic importance of SRM
- 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
- Advanced techniques for supplier evaluation and performance assessment

A graphic of a chessboard with several chess pieces (a king, a queen, a rook, and a pawn) on it. The pieces are in shades of gold and silver. The board is white and black squares. The text 'UK Training PARTNER' is overlaid on the right side of the board.

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- 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

Conclusion

In this Supplier Relationship Management course, participants will gain essential skills in creating effective and sustainable supplier relationships that drive long-term business success. By exploring SRM strategies, supplier segmentation, performance management techniques, and risk mitigation, participants will be equipped to optimize the value derived from their supplier partnerships. This course will help you develop a comprehensive understanding of SRM processes, enabling you to implement best practices and leverage SRM technology for greater efficiency and growth. Whether you're looking to gain SRM certification or improve your practical expertise, this course provides the knowledge and tools to enhance your organization's supplier relationship management efforts.

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