



Procurement and Strategic Sourcing Fundamentals

Synopsis

A tailored version of The Faculty's successful "Pathways to Procurement" public training workshop, this course is ideally suited to those wanting to 'fast track' their procurement knowledge.

CPOs use this course to accelerate the performance of new starters and provide a standardised, strategic introduction to the profession. Comprising a blend of theory and activities participants will leave with pragmatic tools and templates to apply in their day-to-day roles.

Objectives

The objectives of this training workshop are for participants to:

- Enhance skills, capabilities and knowledge of procurement.
- Improve understanding of best procurement practice.
- Gain an overview of the procurement process and how to work through key elements within the process
- Use practical examples to embed theory on topics including negotiation, communication and stakeholder engagement, supplier relationship management and socially responsible procurement.

Outcomes

As a result of this workshop participants will:

- Understand the elements of the strategic sourcing cycle
- Develop tools to analyse organisational cost, including a TCO model
- Build a greater understanding of supply market analysis
- Understand the process for developing a sourcing strategy
- Plan and carry out a hypothetical negotiation between buyer and seller
- Develop and practice using a range of templates, including: product profile, market and supplier profile, spend segmentation, RFX evaluation, supplier preferencing and negotiation plan.

