



*Conference:
Purchasing Techniques, Negotiating & Cost
Reduction*

*26 - 30 August 2024
London (UK)
Landmark Office Space - Oxford Street*

Conference: Purchasing Techniques, Negotiating & Cost Reduction

Conference code: CO8228 From: 26 - 30 August 2024 Venue: London (UK) - Landmark Office Space - Oxford Street
Conference Fees: 5775 € Euro

Introduction

In the world today it is not unusual for more than 50% of an organization's revenue to be spent on goods and services – everything from raw materials to overnight mail. So, when the goal is to increase earnings by lowering costs, World-class organizations look closely at their purchasing strategies. Success in purchasing is dependent not only on an awareness of the potential opportunities, but more importantly, and the focus of this seminar is the knowledgeable implementation of the methods, processes, and techniques that should be utilized in order to become a leader in obtaining real supply management savings.

Conference Objectives of Purchasing Techniques, Negotiating & Cost Reduction

Upon completion of this seminar, participants will know:

- How to be on the road to world-class in cost reductions
- Processes for data mining and developing strategic plans
- Methods of cost improvement
- Process for developing purchase price index
- Procedure for reporting cost improvements
- Cost Reduction vs. Cost Avoidance
- How to evaluate supplier prices
- Reducing low-value activities
- Best practices in qualifying suppliers
- The importance of planning in successful negotiations
- Approaches in negotiations
- Standards of ethics
- The importance of rating and valuing the issues in a negotiation
- Negotiating important issues in various contract clauses
- Important elements of the final preparation

Conference Delegates of Purchasing Techniques, Negotiating & Cost Reduction

- Contracts, Purchasing, and Procurement personnel
- Engineering, Operational, Project, and Maintenance personnel
- And all others who are involved in the planning, evaluation, preparation and management of purchasing, tenders, and contracts that cover the acquisition of materials, equipment, and services, and who are in organizations whose leadership want high levels of competency in those involved in these activities.

Conference Process of Purchasing Techniques, Negotiating & Cost Reduction

This seminar will combine a variety of instructional methods including a lecture by an experienced practitioner and consultant, exercises, and role-playing, and group discussions covering current practices and their relationship to the implementation of new concepts.

Conference Benefits of Purchasing Techniques, Negotiating & Cost Reduction

Attendees will gain by participation in this program as a result of:

- Increased skill sets in finding savings opportunities.
- Greater ability to lead continuous improvement programs.
- A greater sense of confidence and professionalism.
- Greater ability to obtain desired outcomes in negotiations.
- Increased recognition by the organization due to improved performance.

Conference Results of Purchasing Techniques, Negotiating & Cost Reduction

The organization will benefit by:

- Higher productivity of personnel involved in procurement activities.
- The reduced total cost of ownership for purchased materials, equipment, and services.
- Improved productivity of the entire organization by better on-time delivery of high-quality goods and services.
- Having the advantage in negotiations as a result of their employees being better prepared and trained than the employees of the other side.
- Improved supplier performance and relations.
- Greater strategic focus of those involved in supply management.

Core Competencies of Purchasing Techniques, Negotiating & Cost Reduction

Attendees will gain in the following competencies as a result of the program:

- Developing spend profiles
- How to prioritize their time for maximum benefit
- Finding costing reduction opportunities
- Evaluating prices
- Understanding supplier pricing structures
- Developing purchasing strategic plans
- Planning for negotiations
- Defining issues
- Understanding Total Cost of Ownership
- Conducting negotiations

Conference Outlines of Purchasing Techniques, Negotiating & Cost Reduction

Day 1: Continuous Improvement in Cost and Productivity

- The Need For Change
- How Do Other Functions View Purchasing
- A Purchasing Savings Model
- Total Cost Of Ownership Models
- Continuous Improvement Skill Sets
- Cost Reduction Initiatives
- Cost Savings Reporting Procedure
- Data Mining
- Establishing A Strategic Focus With The ABC Analysis

- Modern Methods Of Analyzing The Spend

Day 2: Defining Cost Reduction Opportunities

- User Group Brainstorming Sessions
- Developing Company Purchase Price Index And Comparing To External Indexes
- Understanding Of Supply Marketplace And How Suppliers Price
- Benchmarking
- Process Mapping To Eliminate Low Value Activities
- Developing Purchasing Material/Services Strategic Plans
- Resisting Price Increases
- You Will Never Be Better Than Your Suppliers
- Supplier Performance Measurement
- Cost Saving Methods

Day 3: Methods of Price Evaluation

- Price Justification
- Model For Selecting Analysis Methods
- Methods Of Price Analysis
- Competition
- Historical Prices
- How Much Profit Is Fair
- Methods Of Cost Analysis
- Breaking Down The Elements Of Cost
- Developing "Should Cost"

Day 4: Day Four

Successful Negotiations

- Our Responsibilities As Agents
- Negotiation Skill Sets
- Steps In Negotiation Preparation
- Methods Of Persuasion
- What Does Win/Win Really Mean?
- Determining The Issues
- Defining Issues For Specific Contract Provisions
- Payment Terms
- Progress Payments
- Warranties
- Spare Parts
- Rating & Valuing Issues
- Standards Of Ethics In Purchasing And Contracting Conduct

Day 5: Determining Strengths and Weaknesses

- Evaluating Your Position
- Know Your BATNA
- Analyzing The Other Side
- Negotiation Objectives Diagram
- Negotiations Planning Forms



- Prepare The Negotiation Team
- Tips For The Actual Negotiation
- Participants will negotiate model cases and discuss the results to provide an opportunity for hands on experience

Registration form on the Conference: Purchasing Techniques, Negotiating & Cost Reduction

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