



*Training Course:
Risk Management in Procurement*

*20 - 24 May 2024
Kuala Lumpur (Malaysia)
Royale Chulan Kuala Lumpur*

Training Course: Risk Management in Procurement

Training Course code: PU235339 From: 20 - 24 May 2024 Venue: Kuala Lumpur (Malaysia) - Royale Chulan Kuala Lumpur
Training Course Fees: 4950 € Euro

Introduction

Welcome to the 5-day training program on Risk Management in Procurement! In today's dynamic business environment, organizations face various risks in their procurement processes, ranging from financial to operational and legal risks. Effective management of these risks is crucial for ensuring the success and sustainability of procurement activities. This comprehensive training program aims to equip participants with the knowledge and skills necessary to identify, assess, mitigate, and monitor risks in procurement effectively.

Objectives

By the end of this training program, participants will:

- Gain a deep understanding of the concept of risk in procurement and its significance.
- Learn techniques for identifying, assessing, and prioritizing risks in procurement processes.
- Develop strategies for mitigating and controlling risks in procurement, including vendor management and contractual risk mitigation.
- Understand the importance of continuous monitoring and reporting in procurement risk management.
- Explore best practices and real-world case studies in procurement risk management.
- Learn how to integrate risk management principles into procurement processes and foster a risk-aware culture within their organizations.

Target Audience

This training program is designed for professionals involved in procurement and supply chain management, including:

- Procurement Managers and Officers
- Supply Chain Managers
- Contract Managers
- Project Managers
- Risk Managers
- Finance Managers
- Legal Counsel
- Any other professionals involved in procurement activities or responsible for managing procurement risks within their organizations.

Training Program Outline

Day 1: Introduction to Risk Management in Procurement

- Overview of Procurement and Its Significance
- Understanding Risk in Procurement
- Types of Risks in Procurement
- Importance of Risk Management in Procurement
- Introduction to the Risk Management Process
- Identifying Key Stakeholders

Day 2: Risk Identification and Assessment

- Techniques for Identifying Risks
- Risk Assessment Methodologies Qualitative and Quantitative
- Prioritizing Risks
- Group Exercises: Identifying and Assessing Risks in Simulated Scenarios
- Real-world Case Studies

Day 3: Risk Mitigation Strategies

- Developing Risk Mitigation Strategies
- Risk Transfer, Avoidance, Reduction, and Acceptance
- Implementing Risk Controls
- Vendor Management and Contractual Risk Mitigation
- Best Practices in Risk Mitigation

Day 4: Monitoring and Control

- Establishing Monitoring and Control Mechanisms
- Key Performance Indicators KPIs for Risk Management
- Continuous Monitoring and Reporting
- Risk Response Adjustment
- Review of Case Studies and Lessons Learned

Day 5: Integrated Risk Management in Procurement

- Integration of Risk Management with Procurement Processes
- Collaboration with Other Departments Finance, Legal, Operations
- Developing a Risk Management Culture
- Role of Technology in Procurement Risk Management

Registration form on the Training Course: Risk Management in Procurement

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