



*Training Course:
Data-Driven Procurement: Empowering Strategic
Decision-Making Through Analytics*

*7 - 11 October 2024
Liverpool (UK)*

Training Course: Data-Driven Procurement: Empowering Strategic Decision- Making Through Analytics

Training Course code: SC235340 From: 7 - 11 October 2024 Venue: Liverpool (UK) - Training Course Fees: 5775 € Euro

Introduction

Data analysis plays a crucial role in modern procurement practices, enabling organizations to make informed decisions, optimize processes, and drive efficiency. In today's dynamic business environment, procurement professionals need to leverage data effectively to enhance their strategic sourcing, supplier management, and cost-saving initiatives. This comprehensive 5-day training program is designed to equip participants with the necessary skills and knowledge to perform data analysis and analytics specifically tailored for procurement.

Objectives

- Provide participants with a solid understanding of data analysis principles and techniques relevant to procurement.
- Familiarize participants with various types of procurement data and their significance in driving procurement decisions.
- Equip participants with practical skills to collect, clean, and validate procurement data from diverse sources.
- Introduce participants to statistical analysis methods, data mining techniques, and predictive analytics applicable to procurement.
- Enable participants to utilize data visualization tools and techniques to communicate insights effectively to stakeholders.
- Empower participants to apply advanced analytics concepts to tackle real-world procurement challenges and optimize decision-making processes.

Target Audience

This training program is ideal for procurement professionals at all levels, including:

- Procurement managers and directors
- Strategic sourcing specialists
- Supplier relationship managers
- Contract managers
- Procurement analysts
- Supply chain professionals interested in procurement analytics

Training Program Outline

Day 1: Introduction to Data Analysis and Procurement

- Overview of data analysis and its importance in procurement.
- Introduction to key concepts in procurement analytics.
- Understanding different types of data in procurement e.g., spend data, supplier data, contract data.
- Hands-on exercise: Exploring procurement datasets using Excel or similar tools.
- Introduction to data visualization techniques for procurement analytics.
- Case study discussion: Real-world examples of how data analysis can drive procurement decisions.

Day 2: Data Collection and Cleaning

- Techniques for collecting procurement data from various sources e.g., ERP systems, supplier databases.
- Best practices for data validation and cleaning.

Day 3: Data Analysis Techniques

- Introduction to statistical analysis methods for procurement data.
- Exploratory data analysis techniques.
- Regression analysis for procurement forecasting.
- Introduction to data mining techniques for procurement insights.

Day 4: Advanced Analytics in Procurement

- Introduction to predictive analytics in procurement.
- Machine learning applications in procurement e.g., supplier risk prediction, demand forecasting.
- Optimization techniques for procurement decision-making.
- Case study: Applying advanced analytics techniques to real-world procurement challenges.

Day 5: Data Visualization and Communication

- Principles of effective data visualization for procurement analytics.
- Tools for data visualization e.g., Tableau, Power BI.
- Storytelling with data: Communicating insights effectively to stakeholders.

Registration form on the Training Course: Data-Driven Procurement: Empowering Strategic Decision-Making Through Analytics

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