



*Training Course:
Supplier Relationship Management (SRM)*

*20 - 24 January 2025
Liverpool (UK)*

Training Course: Supplier Relationship Management (SRM)

Training Course code: MA235329 From: 20 - 24 January 2025 Venue: Liverpool (UK) - Training Course Fees: 5250 € Euro

Introduction

Supplier Relationship Management SRM is a critical aspect of modern business operations, as organizations increasingly rely on external suppliers to meet their strategic objectives. Effective SRM ensures that businesses can optimize their supplier relationships to drive innovation, reduce costs, mitigate risks, and enhance overall performance. This comprehensive training program is designed to equip participants with the knowledge, skills, and tools necessary to implement successful SRM practices within their organizations.

Objectives

- Understand the fundamental concepts and principles of Supplier Relationship Management SRM.
- Learn how to segment suppliers based on strategic importance and effectively select the right suppliers.
- Develop strategies for monitoring and managing supplier performance to drive continuous improvement.
- Gain insights into contract management best practices and negotiation techniques to maximize value and minimize risks.
- Explore methods for building strong supplier relationships and fostering collaboration and innovation.
- Identify opportunities for continuous improvement in SRM processes and practices within your organization.

Target Audience

This training program is ideal for professionals across various industries who are involved in procurement, supply chain management, vendor management, or strategic sourcing roles. It is suitable for:

- Procurement managers and officers
- Supply chain professionals
- Vendor managers
- Strategic sourcing specialists
- Contract administrators
- Operations managers
- Business executives responsible for supplier relationships

Training Program Outline

Day 1: Introduction to Supplier Relationship Management

- Overview of SRM: Definition, importance, and benefits
- Understanding the strategic role of suppliers in business operations
- Key concepts in SRM: Supplier segmentation, supplier evaluation, and supplier performance management
- Case studies and examples of successful SRM implementation

Day 2: Supplier Segmentation and Supplier Selection

- Importance of supplier segmentation in SRM
- Criteria for supplier segmentation: Strategic, operational, and financial factors
- Techniques for supplier selection: RFX processes, scoring models, and supplier audits
- Supplier qualification and approval processes
- Practical exercises and group discussions on supplier segmentation and selection

Day 3: Supplier Performance Management

- Setting performance metrics and KPIs for suppliers
- Monitoring supplier performance: Reporting, dashboards, and scorecards
- Techniques for performance improvement and supplier development
- Handling underperforming suppliers: Remediation strategies and contract management
- Role-playing exercises and case studies on supplier performance management

Day 4: Contract Management and Negotiation

- Importance of contracts in SRM: Types of contracts and key components
- Contract negotiation strategies and tactics
- Best practices for contract administration and compliance
- Managing contractual risks and disputes
- Simulation exercises on contract negotiation and role-playing scenarios

Day 5: Relationship Building and Continuous Improvement

- Building strong supplier relationships: Communication strategies and collaboration techniques
- Supplier development and innovation: Joint improvement initiatives and supplier involvement programs
- Continuous improvement in SRM processes: Feedback loops and lessons learned
- Creating a culture of excellence in SRM
- Group activities and discussions on relationship building and continuous improvement in SRM

Registration form on the Training Course: Supplier Relationship Management (SRM)

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