



*Training Course:
Best Practices for Procurement Professionals*

*21 - 25 July 2025
Singapore*

Training Course: Best Practices for Procurement Professionals

Training Course code: PU235126 From: 21 - 25 July 2025 Venue: Singapore - Training Course Fees: 5950 € Euro

Introduction:

- Overview of the importance of procurement in organizational success.
- Explanation of the purpose and benefits of the training program.
- Introduction to the role of procurement professionals in optimizing processes and reducing costs.

Objectives:

By the end of this training program, participants will be able to:

- Understand the fundamental concepts and principles of procurement.
- Identify and implement best practices for procurement processes.
- Develop effective negotiation skills to achieve optimal outcomes.
- Apply risk management strategies to mitigate procurement-related risks.
- Contribute to sustainable procurement initiatives within their organizations.

Target Audience:

Procurement professionals, purchasing managers, supply chain professionals, and individuals involved in procurement activities within their organizations.

Outlines:

Day 1:

Fundamentals of Procurement:

- Introduction to procurement and its strategic importance.
- Key procurement terminology and concepts.
- Procurement process stages: Planning, sourcing, procurement, and performance evaluation.
- Legal and ethical considerations in procurement.

Day 2:

Best Practices in Sourcing and Supplier Selection:

- Strategic sourcing vs. tactical sourcing.
- Supplier evaluation and selection criteria.
- Developing effective supplier relationships.
- Supplier performance measurement and management.

Day 3:

Negotiation Skills for Procurement Professionals:

- Principles of effective negotiation.
- Preparation and strategy development for procurement negotiations.
- Techniques for win-win negotiation outcomes.
- Handling difficult negotiations and disputes.

Day 4:

Risk Management in Procurement:

- Identifying procurement-related risks.
- Strategies for risk assessment and mitigation.
- Supplier risk management and contingency planning.
- Incorporating risk management into procurement processes.

Day 5:

Sustainable Procurement and Future Trends:

- Understanding sustainable procurement and its benefits.
- Integration of sustainability into procurement decisions.
- Trends in procurement technology and automation.
- Continuous improvement in procurement practices.

Registration form on the Training Course: Best Practices for Procurement Professionals

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