



Conference:
Purchasing Techniques, Negotiating & Cost
Reduction

17 - 21 May 2027
London (UK)

Conference: Purchasing Techniques, Negotiating & Cost Reduction

Conference code: CO8228 From: 17 - 21 May 2027 Venue: London (UK) - Conference Fees: 6300 € 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.

Objectives

- 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

Target Audience

This seminar is designed for:

- Procurement Managers and Purchasing Officers
- Strategic Sourcing and Category Managers
- Supply Chain Managers and Supply Chain Analysts
- Commercial and Contract Managers
- Cost Reduction and Spend Management Specialists
- Vendor and Supplier Relationship Managers
- Operations and Finance Professionals involved in procurement savings initiatives
- Tendering and Negotiation Specialists
- Project Managers responsible for procurement and supplier contracts
- Business Analysts working on cost optimization and spend analysis
- Professionals seeking to develop advanced skills in strategic procurement, cost reduction, and negotiation effectiveness

Outlines

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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