

Best Practices in Procurement & Purchasing

S\$720

2 Days

About this Course

"A penny saved is a penny earned – Benjamin Franklin" This statement has for a long time been the driver of many companies in regards to their cost structure and their targets set for the procurement / purchasing divisions. But is this really true?

This course will lay the foundation of good procurement practices while at the same time touch base on tying the procurement function into strategy and long-term supplier relationships.

Key focus of the course will not only be on traditional procurement practises for example cost models, setting up supplier KPIs but also on establishing a framework for conducting procurement exercises as well as creating insights on value creation.

You should today be a buyer or new manager who has been working within procurement or purchasing whether direct or indirect categories. You should see yourself as an individual who has been focusing on reducing costs and leveraging volumes but also now seen the opportunity of capturing value.

This program equips procurement managers with a structured framework to conduct procurement exercises, which factors to consider when capturing value from procured services / products and also a next step platform on how to positioning the importance of procurement and the value it creates.

Who is this for

This course is specifically designed and catered to newly appointed supervisors and managers as well as senior buyers with less than 3 years of procurement experience.



Day 1

6 Sourcing Steps + 10 Golden Rules

We will start of walking thru a simple framework with a set of supporting questions / rules that will enable us to go through simple to complex sourcing exercises.

Cost models / comparisons

Many models and comparisons exist and we will be looking at some of them. There is not right or wrong model but we will try to match which one(s) is best at a given scenario and also more important how do we tie it into stakeholder management and presenting to them.

Presenting costs

One of the key thing a procurement person or buyer need to be able to do is to present savings in the language of customer. Creating the saving is one thing, but being able to display is different one. We will review various options of presenting costs savings as well as how and when to communicate during the 6 Sourcing Steps.

Total Value of Ownership

Moving from costs to value will take time within each organisation. Total Cost of Ownership is the term that most companies and corporations refer too, but what we will discuss is Total Value of Ownership concept and what to consider in-terms of tangible and intangible benefits surfacing from procurement

Day 2

Stakeholder Management

Internal stakeholder management during a procurement exercise is of outmost importance to uncover the real need as well as ensuring that the deal can be struck and signed. This part of the course will focus on the interaction with internal stakeholders using some of the tools given above as well as ensure how to gain buy-in from key stakeholders.

Supplier Relationship Management

We will review basis the strategic importance of the category and the macro-economic factors at which relationship distance a supplier should be e.g. arms-length versus strategic partner

Negotiation

Negotiation is in itself a skill. We will in the course focus on key characteristics during a face-to-face negotiation but also work on how to ensure proper wording is done for email exchanges during negotiations to capture most value from non-physical negotiations.

Sourcing Toolbox

A key take-away from the training is a small toolbox, which can be used to execute procurement exercises. It will cover all of the items we will run thru during the course as well as enable you to personalize it to you, your job and your company in your working environment.



Michael Nielsen

About the Trainer

Michael is an experienced supply chain and procurement manager having lived in various Asian countries including India, China and Singapore. He has worked with multiple Fortune 100 companies as well as set up his own companies in Hong Kong, Denmark and Singapore.

During the last ten years, Michael has obtained significant insight to general management, having held senior positions in Logistics, Commercial and HR divisions. The diversity of his career has given him among others strong communication skills. He utilizes this skill and key understanding of the strategic position of the company to enable value capturing from source to point of use. The success of a good harvest lies in planting the right seed.

His ability to connect the dots enables him to identify where most value can be created. Even though procurement has always been seen as 'the cost cutter', he believes that strategic relationships with suppliers create a sustainable competitive edge. Michael is passionate in personal development not only for himself but others to ensure value is created from and around him.

Michael holds an Executive MBA from INSEAD as well as one from Tsinghua University which both have given him a strong theoretical toolbox in regards to finance and strategy. Michael completed his undergraduate degree in International Business at Copenhagen Business School in Denmark.

**"The trainer is very well-versed about the topic which helped us fully understand the topic."
Aquio Hazel Jean Fajardo, Head of Contract Department, Lucky Joint Construction Pte Ltd**

**"I am very impressed with Impress Training. Great contents of training materials."
Nor Afizah Rahmat, Administration Officer, Competition Commission of Singapore**

**"Great fundamentals brought up that we tend to forget on our daily practices. Good refresher course. Thanks Michael."
Hazlin Idris, Procurement Manager, Bollore Logistics Singapore Pte Ltd**



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