€TRAINING

The Contracts & Purchasing Masterclass

29 April - 10 May 2024
London (UK)
Landmark Office Space

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REF: U1289 DATE: 29 April - 10 May 2024 Venue: London (UK) - Landmark Office Space Fee: 7950 Euro

Introduction:

The utilization of best practices in the processes of Purchasing and Contracting has been recognized by world-class companies as essential to the success of modern organizations. Mercury Training Center is pleased to bring this fast-paced two-week seminar designed on providing high value-added activities to these critical functions. Included in the many topics covered in this training session, to move purchasing and contracts functions from the tactical to a more important strategic focus

Course Objectives:

At the end of this course the participants will be able to:

- Understand the essential requirements for purchasing and contracts management
- Review contract strategies
- Understand Team structures and roles
- Recognize the benefits of continuous improvement in purchasing and contracting
- See examples of important commercial contract clauses
- Implement changes within the team and with other departments
- Learn strategies and tactics for improved buying and contracting
- Explore the uses of tendering, negotiation, and other approaches
- Define the essential elements of a contract
- Measure and improve purchasing and contracting performance
- Use key performance measures

Targeted Audience:

- Contract Administrators, Contract Professionals and Project Coordinators
- Specifiers, Buyers, Purchasing Professionals, and Procurement Officers
- Contracts Managers
- Project Managers
- Procurement Managers
- Purchasing Managers

Course Outlines:

Unit 1: Objectives of Contract Administration:

- Effective Contract Administration
- The Most Critical Elements
- Key Players In Contract Administration
- Post-Award Conference
- Analysis Of The Contract
- Establishing Major Deliverables
- What Needs To Be Measured?

Unit 2: Outputs and Contract Types:

- Typical Outputs Of Contract Administration
- Monitoring Techniques
- Identify The Risk
- Responses To Risk
- Contract Types
- Administration In Cost Type Contracts
- Economic Price Adjustments

Unit 3: Maintaining Schedules & Contract Changes:

- Maintaining Contract Schedules
- Expediting Techniques
- Major Causes Of Changes
- Contract Price Changes
- Evaluating Price Changes
- Practical Considerations for Bonds & Guarantees
- Types of Bonds and Guarantees

Unit 4: Issues in Contract Performance:

- Contract Terminations
- Service Level Termination Event
- What Constitutes a Breach?
- Responding To A Breach
- Right To Cover
- Manuals And Drawings
- Supplier/Contractor Relations
- Subcontractor Issues

Unit 5: Acceptance and Close-Out:

- Warranties
- Forms Of Payment
- Progress Payments
- Claims and Disputes
- Negotiation Of Claims and Disputes
- Final Acceptance
- Close-Out Procedures
- Post Contract Review Meeting

Unit 6: Effective Purchasing in Modern Organisations:

- What is the role of Purchasing?
- What do other functions want from Purchasing?
- Essentials for Effective Purchasing
- Concepts and approaches in Purchasing Management
- Team Roles and responsibilities
- What do you want to achieve?

Unit 7: Tools for Effective Purchasing:

- Spend Mapping
- Supply Positioning
- Supplier Intelligence
- Supplier Selection
- Role of Distributors and Agents

Unit 8: Financial and Non-Financial Purchasing Measures:

- Pricing Mechanisms
- Value Analysis
- Cost analysis
- Total Cost of Ownership
- Capital Equipment Life Cycle Costing
- Early Involvement of other functions

Unit 9: Use of Appropriate Sourcing Techniques:

- Use of Tendering, negotiation, direct sourcing and e-commerce
- Tendering, RFIs, RFQs
- Negotiation preparation, strategy & Tactics
- Negotiation with other cultures
- E-procurement

Unit 10: Implementing Purchasing Improvements:

- Using Key Performance Measures to monitor and deliver improvements
- Metric hierarchies
- Implementing Change
- Planning Communications
- Planning for Action