

€ TRAINING

The Complete Course on Contracts &
Purchasing Management



27 May - 7 June 2024
Boston (USA)



The Complete Course on Contracts & Purchasing Management

REF: U256 DATE: 27 May - 7 June 2024 Venue: Boston (USA) - Fee: 12045 Euro

Introduction:

Current and future leaders in Contract and Procurement functions are expected to be experts in world-class buying and contract practices. This two-part fast-paced program is designed to provide Contract and Purchasing Leadership not only with strategies, concepts, and techniques generally viewed as leading to World-Class performance in contracts and procurement activities but also to provide enthusiasm and guidance in how to "make it happen".

Since a major portion of every organization's operating cost is spent on outside goods and services, executive management everywhere is determining that Contracts and Purchasing must emerge as a core competency if organizations are to decrease expenses while improving operations. This seminar is designed to explore many of the best practices in Contracts and Purchasing so that participants can determine where they are now and begin implementation of the steps needed to create maximum total value for their organization.

Course Objectives:

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

- Discuss elements of good contract process
- Learn methods of tender evaluation
- Review contract strategies
- See examples of important commercial contract clauses
- Be presented the essential elements of a contract
- Be given examples of contract checklist
- Learn how to develop high-performance purchasing organizations
- Develop strategic purchasing plans
- Be taught how to develop spend profiles and perform analysis to guide strategies
- Explore many ways of reporting key performance indicators KPI
- Be presented with the most important competencies for contract and purchasing personnel

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: What are Contracts and how are they Created?

- The need for contractual relationships
- What is needed to create a valid contract? Ingredients and formalities
- Authority and agency

- The tender process
- Alternative sourcing
- Making contracts enforceable - with particular emphasis on the international context

Unit 2: The Structure of Contracts:

- Form of Agreement
- Hierarchy of Terms and Conditions
- Different contractual structures
- Traditional and new
- Risk and Title ownership in international trade - When does it transfer?
- Notices and other formalities
- Which law and which courts?

Unit 3: Collateral Documents:

- Securitizing performance obligations
- Bonds and guarantees
- Parent company guarantees
- Letters of intent, comfort or awareness
- Insurance policies
- Assessing the need for financial security

Unit 4: Change and Variation:

- Changes to Contract documents
- Assignment/Novation explained and distinguished
- Variation clauses and changes to the scope of work
- Claims - what they are and how they arise
- Delay and disruption
- Force majeure

Unit 5: Resolving Disputes

- Conflict avoidance and tiered dispute resolution clauses
- Negotiation
- Litigation
- Arbitration
- Mediation, ENE and new best practices in dispute resolution and management

Unit 6: The 1st Steps To Becoming World Class:

- 4 Stages To World Class
- Let's be honest of how Purchasing is viewed today
- Strategic Sourcing
- Developing Spend Profiles and the ABC Analysis
- New Job Descriptions For Purchasing of the future
- Purchasing Personnel Required Skill Sets

Unit 7: Evaluating Your Operation:

- What are best Practices
- Purchasing Gap Analysis
- Vision and Mission for Purchasing
- Developing The Purchasing Department Strategic Plan
- Developing Key Performance Indicators KPI For Procurement
- Developing A Company Purchase Price Index

Unit 8: Continuous Improvement and How To Get It:

- Cost Reduction Initiatives
- Methods of Cost Containment
- Waste In The Supply Chain
- Breaking Down The Elements Of Supplier Cost
- Commodity/Service Strategic Planning
- Resisting Price Increases
- Supplier Classification System
- Supplier Qualification Methods
- Supplier Performance Metrics
- Apply Performance to Purchasing Decisions
- Process Mapping To Eliminate Low-Value Activities
- eProcurement

Unit 9: Improving the Image of Procurement:

- Global Sourcing
- International Labor Rates Comparison
- Developing And Maintaining A Customer Focus
- Basic Issues In Corruption And Fraud Prevention
- Increasing The Level Of Procurement Professionalism
- Keeping Current in the profession