

# The Successful Buyer

Supply Chain & Logistics  
London (UK)  
17 - 21 Mar 2025

UK Training

# PARTNER



## The Successful Buyer

**Ref:** 321541\_128547 **Date:** 17 - 21 Mar 2025 **Location:** London (UK) **Fees:** 4400 **Euro**

### Introductions

Effective buyers should understand how to bring about change. They must understand the impact and value they can make by having a deep understanding of how to capture the real requirements of the business; select those suppliers who are a strategic match through a robust qualification and tender process; and negotiate and prepare viable and sustainable supply contracts that add real and tangible value.

By attending this bespoke, Successful Buyer training course, participants will develop a thorough understanding of the need to initiate processes, systems and best practice procedures to make sure that effective purchasing does not only concentrate on cost reductions; rather it focuses on supplier collaboration and the absolute requirement to enter into a contract that is deemed innovative, sustainable and will deliver efficiencies and cost saving initiatives throughout the life cycle of the contract.

### Course Objectives of The Successful Buyer

- Achieve Operational Efficiency in Purchasing
- Select and Managing Suppliers
- Develop a Balanced Performance Measurement Framework that is value driven
- Evaluate Suppliers - developing key measures for a total cost and value approach
- Understand the Stages of Effective Contract and Supplier Management

### The successful Buyer Course Outlines

#### Day 1

##### The Procurement Process and the Financial Impact on its Outcomes

- The Importance of Effective Purchasing
- Understanding the Procurement Strategy
- The Five Steps of the Procurement Process
- Implementing Strategies for Cost-effective Purchasing and Procurement
- Strategic Cost Management as opposed to Ad-hoc Cost Reduction
- Measuring the Impact of Cost Management initiatives on Profitability

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## **The Critical Elements of the Statement of Work, Scope and Specifications**

- Capturing the Real Requirement of the End Users
- What a Good Specification for goods and services looks like?
- Defining Needs and Wants - Essential vs. 'nice to have'
- Who Needs to Develop and Contribute to the Specification?
- Important Questions to ask When Developing a Specification
- Understand the Total Cost of Ownership in Relationship to the Actual Requirements

### **Day 3**

#### **Supplier Selection and Developing Robust Criteria for Supplier Evaluation**

- Creating a Supplier Development Plan
- Developing the Criteria for Pre-Qualification
- Selecting Suppliers - A Balanced Judgment
- Using Carter's 10 C's as a Tool for Selection
- Price and Long Term Cost Considerations
- Analyzing Cost vs. Value

### **Day 4**

#### **Developing the Relevant Tender Process and Awarding the Contract to the Most Suitable Supplier**

- Determining the Key Principles Underpinning all Tendering and Procurement
- The Competitive Bidding Process
- Understanding the Full Tender Process from Notice to Award
- Evidencing Capability, Reliability and Quality
- Qualitative and Quantitative Assessment, Review and Continual Improvement
- Negotiating the Deal

### **Day 5**

#### **Fundamentals of Contract Management**

- The Importance of Contract Management
- Principles and Concepts around Contract Management
- The Contract Management Process
- Contractual Risk - How it is created?
- Critical Success Factors for Effective Contract Delivery
- Managing Contract Performance

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