Negotiation and Cost Reduction in Purchasing & Procurement

4 – 8 April 2027
Online



Negotiation and Cost Reduction in Purchasing & Procurement

Ref: 322902_218425 **Date:** 4 – 8 April 2027 **Location:** Online **Fees:** 2200 GBP

Course Description

This comprehensive 1-week course equips procurement professionals with advanced negotiation techniques and cost reduction strategies. Participants will learn to analyze spend profiles, evaluate supplier pricing, and implement effective negotiation tactics to drive significant cost savings and enhance overall procurement performance.

Learning Objectives

- Develop advanced negotiation skills for procurement success
- Master cost reduction techniques and spend analysis methods
- Understand supplier pricing structures and market dynamics
- Implement strategic sourcing and category management approaches
- Enhance supplier relationship management for long-term value

Course Modules

Day 1: Foundations of Strategic Procurement

- Overview of procurement's role in organizational success
- Spend analysis and opportunity identification
- Total cost of ownership TCO concepts
- Developing a strategic sourcing roadmap

Day 2: Advanced Negotiation Techniques

- Negotiation styles and strategies
- Preparing for high-stakes negotiations
- Power dynamics and leverage in negotiations
- Win-win negotiation tactics

Day 3: Cost Reduction Strategies

- Price analysis and cost modeling
- Supplier cost structure analysis
- Value engineering and specification optimization
- Implementing should-cost models



Day 4: Supplier Relationship Management

- Strategic supplier selection and evaluation
- Collaborative cost reduction initiatives
- Performance metrics and scorecards
- Managing supplier innovation and continuous improvement

Day 5: Implementing Procurement Excellence

- Category management best practices
- Procurement technology and analytics
- Change management for procurement transformation
- Action planning for immediate impact

Practical Wins for Participants

- Develop a strategic sourcing plan for a key spend category
- Create a negotiation strategy for an upcoming supplier contract
- Identify and quantify cost reduction opportunities in current operations
- Design a supplier relationship management program for top vendors

