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# Global Sourcing Strategy & Smart International Procurement

## INTRODUCTION

- The world of International procurement is a challenge and many of these challenges in the next 5 years will transform global sourcing. The globalization of the supply chain presents both opportunities and challenges like never before for procurement. These key challenges include OPEX, consolidation, digital transformation International Trade Agreements and the data opportunity. Over the next decade, procurement executives will need to take on more expansive roles within their organization. They will need to become guardians of the corporate brand, advocates for sustainable business practices and innovators who help develop new products and services.
- To be a smart practitioner, procurement personnel now have to be negotiators, strategists, mediators, data aggregators, and financial analysts. Procurement personnel who proactively address these issues will be taking a major step toward helping their organization prepare for the future. The Global Sourcing Strategy & Smart International Procurement course has been designed to guides procurement professionals through the complexities of Global Sourcing.

Participants attending highly interactive Global Sourcing Strategy & Smart International Procurement training course will develop the following competencies:

- Global procurement risk management
- Emerging markets sourcing
- Cross-enterprise performance metrics
- Collaborative outsourcing and service acquisition models
- Data management and analytical capabilities
- Finding and nurturing the next generation of procurement leaders

## PROGRAMME OBJECTIVES

Global Sourcing Strategy & Smart International Procurement training course aims to help participants to achieve the following objectives:

- Understanding global sourcing strategies
- Developing appropriate sourcing strategies
- Learning how total costs are determined
- Understand the hidden costs and risks of international procurement
- Learn how to critically analyze various global strategies
- Learn how to deal with various stakeholders
- Discover methods to reduce the overall procurement costs
- Implement appropriate strategies and tactics to enhance procurement

## WHO SHOULD ATTEND?

- The Global Sourcing Strategy & Smart International Procurement training course is designed for procurement professionals who need to understand the impacts of the global strategic sourcing process in order to participate in a smart procurement team. This training course is suitable to a wide range of professionals:
- Procurement Officers
- Contracting Officers
- Supply Chain Professionals
- Program Managers
- The training course will also greatly benefit those who are involved in the planning, evaluation, preparation and management of global purchasing, tenders, contracts that cover the acquisition of materials, equipment, and services

## TRAINING METHODOLOGY

- The Global Sourcing Strategy & Smart International Procurement training course will increase participants' competencies through a variety of instructional methods, individual and team exercises, group discussions and specific team assignments covering the main topics presented in the programme. This is a highly interactive and competitive training course where the participants will work and compete in team exercises; whereby all participants will grasp the essential elements of global sourcing strategies and smart procurement methods.

## PROGRAMME SUMMARY

- This unique training course Global Sourcing Strategy & Smart International Procurement covers critical areas operating in the procurement world whereby participants will understand the global procurement strategies and the effects on their organization. It will specifically cover critical areas to implement a global sourcing strategy to maximize total cost savings and apply best practices and lessons learned in smart international procurement efforts.

## PROGRAM OUTLINE

### Devising a Global Sourcing Strategy

- Global sourcing today
- The case for a global sourcing strategy
- Major issues to address in your strategy
- Developing the strategy
- Implementing the global sourcing strategy
- Case Study – CIPS sourcing best practice methodology

### Stages of a Global Sourcing Strategy

- Stage 1: Preliminary Research – Investigation and Tendering
- Stage 2: Market and Supplier Evaluation
- Stage 3: Selection of the Supplier (Sourcing Event)
- Stage 4: Implementation
- Stage 5: Performance Monitoring
- Determining the most appropriate supplier contract

### What Should Smart Procurement Be?

- Understanding the complete procurement cycle
- The complete guide to achieving 100% procurement visibility
- The 10-step guide to Smart Procurement
- Cost Management Strategies for sustainable procurement
- Smart Procurement – The European dimension
- Negotiation in different countries and Foreign Trade Zones

### Procurement Risk Management (PRM) and Global Supply Chain Risks

- Understanding of the definition and scope of PRM
- Approaches to managing global sourcing risks
- Developing techniques for effective PRM
- Managing risk in the global supply chain
- Six specific risks and how to mitigate them

### Effective and Sustainable Global Procurement

- Ethical and sustainable procurement
- Essentials of ethical trade
- Collaboration – the way forward
- Benefits of sustainable global sourcing
- Challenges of ethical and sustainable procurement
- Team Assignment formal presentation

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