MERCURY

Strategic Procurement and Contract Management for Directors

15 – 19 November 2027
London (UK)



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Strategic Procurement and Contract Management for Directors

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Introduction

This course equips directors and senior managers with advanced knowledge and skills in strategic procurement and contract management. Participants will learn how to optimize procurement processes, reduce risks, and enhance supplier relationships. The program covers best practices in contract negotiation, compliance, and performance monitoring. It emphasizes aligning procurement strategies with organizational objectives. Practical case studies and real-world scenarios enhance theoretical learning. By the end of the course, participants will confidently lead procurement functions at a strategic level.

Targeted Groups

This Strategic Procurement and Contract Management for Directors course targets professionals seeking specialized knowledge and skills:

- Senior managers in procurement and supply chain.
- Directors overseeing contract management.
- Heads of purchasing and vendor relations.
- Professionals responsible for procurement strategy.
- Compliance and risk management officers.
- Executives aiming to improve negotiation outcomes.

Course Objectives

Participants will achieve the following objectives by completing the Strategic Procurement and Contract Management for Directors course:

- Understand strategic procurement frameworks.
- Optimize supplier selection and evaluation.
- Master contract negotiation techniques.
- Apply risk management in procurement decisions.
- Align procurement goals with organizational strategy.
- Monitor contract performance effectively.
- Ensure compliance with legal and regulatory standards.
- Enhance supplier relationship management.
- Implement cost-saving strategies without sacrificing quality.

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Targeted Competencies

Participants will gain the following competencies during the program:

- Strategic decision-making in procurement.
- Advanced negotiation skills.
- Supplier performance analysis.
- Contract lifecycle management.
- Risk identification and mitigation.
- Compliance with procurement regulations.
- Cost management and optimization.
- Effective communication with stakeholders.
- Leadership in procurement projects.

Studying Scenarios

In this training, participants will develop their skills through the analysis of the following scenarios:

- Evaluating supplier bids for a large-scale project.
- Negotiating complex multi-year contracts.
- Managing contract disputes and resolving conflicts.
- Applying risk management strategies in procurement.
- Aligning procurement decisions with business objectives.
- Monitoring supplier performance metrics.
- Implementing cost-reduction plans without sacrificing quality.

Course Content

Unit 1: Strategic Procurement Fundamentals

- Define strategic procurement and its importance.
- Understand procurement planning and policies.
- Explore sourcing strategies and supplier segmentation.
- Analyze procurement lifecycle stages.
- Integrate organizational goals into procurement decisions.
- Identify procurement performance indicators.

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Unit 2: Contract Management Principles

- Understand contract types and structures.
- Learn key elements of contract drafting.
- Explore negotiation strategies for favorable terms.
- Analyze risk allocation in contracts.
- Monitor contract compliance and obligations.
- Develop contract termination and renewal strategies.

Unit 3: Supplier Relationship Management

- Assess supplier performance metrics.
- Develop strategic supplier partnerships.
- Apply communication techniques for collaboration.
- Implement supplier scorecards and KPIs.
- Manage supplier risks and disputes.
- Align supplier activities with organizational goals.

Unit 4: Risk Management and Compliance

- Identify procurement risks and mitigation strategies.
- Understand regulatory compliance requirements.
- Analyze financial and operational risks.
- Apply risk management frameworks in procurement.
- Develop contingency plans for supplier failure.
- Monitor risk-adjusted procurement performance.

Unit 5: Advanced Procurement Strategies

- Implement cost reduction and value optimization.
- Explore digital tools for procurement analytics.
- Apply sustainability and ethical procurement practices.
- Develop procurement KPIs and dashboards.
- Lead cross-functional procurement projects.
- Benchmark procurement performance against industry standards.

Final Insights & Key Takeaways

Participants will leave with the ability to lead procurement strategically and manage contracts effectively. They will optimize procurement processes and strengthen supplier relationships for long-term organizational success.