MERCURY

The Contracts & Purchasing Mini Master Training Course

21 December 2026 – 1 January 2027
Madrid (Spain)



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Ref: 4075_244574 **Date:** 21 December 2026 – 1 January 2027 **Location:** Madrid (Spain) **Fees:** 9500 Euro

Introduction

Contracts and purchasing are complex processes that have the potential to provide many benefits to the organization in the form of lower prices, higher quality, and improved performance. With effective purchasing, an organization can perform at its full potential. The purchasing process leads to the establishment of contracts, and these are the lifeblood of the commercial side of the business, ensuring the benefits of the purchasing process are carried through into the business itself.

This high-level contracts and purchasing program provides a strategic overview of the essentials for strategic purchasing and the establishment and management of contracts, emphasizing the key aspects of purchasing contract management and what a purchasing contract is.

Procurement and Contract Management Course

By the conclusion of this Mini Master training course in procurement and contract management, participants will have immersed themselves in a thorough exploration of purchasing contracts, purchasing contract law, and the comprehensive field of purchasing and contracting.

The contemporary business landscape demands an intricate understanding of the contracts and procurement course, which are indispensable in shaping the procuring abilities of professionals involved in the purchasing contract management spectrum.

Attendees in the contracts and purchasing course will go back to their organizations equipped with tools and techniques to enhance purchasing operations and contract purchasing tactics, further cementing their roles as pivotal assets within the contracts and procurement training courses sphere.

Targeted Groups

- Contract administrators, contract professionals, and project coordinators.
- Specifiers, buyers, purchasing professionals, and procurement officers.
- Contracts managers.
- Project managers.
- Procurement managers.
- Purchasing managers.

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Course Objectives

At the end of this contracts and purchasing course, participants will be able to:

- Examine the role of purchasing and contracting in modern organizations.
- Understand the issues behind contracts.
- See how contracts can be used in an international context.
- Explore ways of creating contracts and the different strategies available for different types of projects.
- Review different types of contracts.
- Examine some of the issues that arise in drafting contracts.
- Identify appropriate purchasing strategies for modern organizations.
- Identify and practice the required skills.
- Evaluate the key elements of operational excellence.
- Examine how to locate and evaluate new sources of international.
- Use of appropriate sourcing techniques such as tendering and negotiation.
- Review international best practices in purchasing and contracting.
- Analyze ways of managing suppliers more effectively.
- Explore productive negotiating skills.
- Develop plans for improving purchasing activities.
- Learn about international business ethics and law.

Targeted Competencies

Upon the end of this contracts and purchasing course, the target competencies will be able to improve:

- The basis of contracting, with particular reference to international contracts.
- Preparing for and conducting negotiations.
- Strategic purchasing planning.
- Managing your team resources.
- Segmentation and category management.
- Match corporate strategy and purchasing strategy.
- Budgeting and total cost measurement.
- Best practices in international procurement.

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Course Content

Unit 1: The Basis of Contracts

- The basis of contracts around the world.
- How is a contract formed?
- Exchange of promises.
- Formalities.
- Writing.
- Formal signing/sealing.
- Registration.
- Stamp Duty or other taxes.
- Mental capacity.
- Age.
- Witnesses.
- Authority to contract.
- How is this proved?
- Powers of attorney.
- Special issues with foreign parties.
- Issues with agents.
- What happens if there is no agreed contract?

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Unit 2: Creating a Contract

- Tendering.
- Why do we use competitive tendering?
- Practical issues.
- Dealing with challenges.
- Other procurement methods.
- Single/sole sourcing.
- Framework agreements.
- Negotiated contracts.
- Traditional.
- More innovative.
- Selecting the right one for your project.
- Using standard forms.
- Company.
- International.
- Letters of intent.
- Letters of award.
- Conditions precedent.
- Conditions subsequent.
- Bonds.
- Guarantees.
- Insurance arrangements.
- Different contract types.
- Awarding the contract.
- Collateral documents.
- De-briefing bidders.
- Kick-off meetings.

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Unit 3: Drafting Contracts

- Clarity of language.
- Issues with translations.
- Some critical clauses.
- Health, safety, and the environment.
- Standard of work/product/service.
- Changes to the scope of work.
- Indemnities.
- Insurance.
- Time for delivery.
- Liquidated damages.
- Penalties.
- Force majeure.
- What is it, and what is it not?
- Limitation of liability.
- Warranty and guarantee periods.
- Termination.
- Entire agreement.
- Notices.
- Which law applies?
- Exercises in drafting.

Unit 4: Negotiation

- Negotiation phases.
- When awarding a contract.
- Disputes under the contract.
- Negotiation techniques.
- Preparation.
- What to do in the actual negotiation.
- Dealing with difficult parties.
- Exercises in negotiation.
- Phase negotiation.
- Arbitration.
- Courts litigation.
- Mediation.
- Expert determination.
- Other alternative solutions.
- Dispute resolution.
- Issues where disputes are resolved in an international context.

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Unit 5: Contract Management

- Project and contract management are distinguished.
- Roles in contract management.
- Document control.
- Control of change.
- Payment processes.
- Impact of delay.
- Issues in international contracts.
- Managing a termination.
- Closeout.
- Making sure everything is resolved.
- Effective archiving.
- Final module review and questions.

Unit 6: Modern Purchasing Strategies

- Globalization and its effects on procurement.
- Modern buying practices.
- Pricing mechanisms.
- Total cost of ownership control.
- Procurement's role in the organization.
- Assuring supplier performance.
- Long-term contract pricing formulas.
- Utilizing the Internet for procurement.

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Unit 7: Developing a Procurement Strategy

- Key Spend data and information.
- Procurement segmentation models.
- Category management.
- Matching the team to the procurement.
- Project Procurement approaches.
- Integration with organizational strategy.
- Scenario planning.
- Budgeting and costing.
- Managing inventory management costs.

Unit 8: Sourcing Strategies

- Global sourcing - advantages and problems.
- Single source vs. multiple source decisions.
- Buying goods and services.
- Source evaluation criteria.
- Procurement performance measurements and KPIs.
- Managing exchange rate risks.
- International business ethics.
- Corporate social responsibility and procurement approaches.

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Unit 9: Supplier Management Approaches

- Objectives of tendering.
- Best practices in tendering.
- Overview of the commercial negotiation process.
- Negotiating from positions of strength and weakness.
- Framework arrangements.
- Optimum number of suppliers.
- Supply chain partnering and single-source arrangements.
- Supplier pricing strategies.
- Matching supplier management approach to strategy.

Unit 10: Purchasing Improvement and Project Management

- Leading purchasing improvement programs.
- Tools and techniques for project management.
- Critical path analysis.
- Communicating with the broader organization.
- Procurement marketing.
- Creating action teams.
- Action planning.
- Program review and individual action plans.