MERCURY

Contracts & Purchasing Masterclass for Nonlawyers Course

28 June – 9 July 2027
Munich (Germany)



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Ref: 4065_274750 **Date:** 28 June – 9 July 2027 **Location:** Munich (Germany) **Fees:** 9500 Euro

Introduction

Incorporating exemplary practices in purchasing and contract management is pivotal for the success of contemporary businesses. The Mercury Training Center proudly presents an intensive two-week purchasing and contract management seminar crafted to elevate the tactical processes of Purchasing and Contracting to strategic heights.

Participants in the purchasing and contract management course will delve into numerous topics to bolster their proficiency in these vital roles, ensuring a significant contribution to their organizations.

Targeted Groups

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

Course Objectives

By the completion of this master purchasing and contract law course, attendees will:

- Comprehend the foundational components of purchasing and contract management.
- Appraise various contract strategies.
- Recognize Team structures and the roles within.
- Acknowledge the advantages of continuous enhancement in purchasing and contracting.
- Observe instances of crucial commercial contract clauses.
- Facilitate changes within the team and across departments.
- Acquire strategies and tactics for effective buying and better contract law comprehension.
- Investigate methods such as tendering, negotiation, and additional procedures.
- Identify the critical elements of a purchasing contract.
- Evaluate and augment the performance of purchasing and contracting.
- Utilize key performance indicators to measure success.

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Targeted Competencies

Participants in the purchasing and contract management Masterclass will develop skills in:

- Formulating strategic organizational plans for your team.
- Understanding the roles and responsibilities of those involved in Purchasing and contracting.
- Negotiating with vendors and contractors for optimal outcomes.
- Employing cross-functional purchasing and contract management techniques.
- Components of an effective request for quote and tendering procedure.
- Choosing the most suitable contract type for various scenarios.
- A comprehensive grasp of essential contract terms and conditions.
- Mastery in purchasing contract management.

Course Content

Unit 1: Objectives of Contract Administration

- Achieving effective contract administration.
- Identifying the most critical elements in contract administration.
- Recognizing key players in the realm of contract administration.
- Conducting a post-award conference.
- A thorough analysis of the contract.
- Establishing and tracking major deliverables.
- Determining key performance metrics.

Unit 2: Outputs and Contract Types

- Typical outputs of adept contract administration.
- Effective monitoring techniques for contracts.
- Identifying and assessing the risk involved.
- Crafting responses to contractual risk.
- Overview of various contract types.
- Best practices in administration in cost-type contracts.
- Understanding economic price adjustments in contracts.

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Unit 3: Maintaining Schedules and Contract Changes

- Techniques for maintaining contract schedules efficiently.
- Expediting techniques to stay on schedule.
- Exploring the major causes of contractual changes.
- Methods to address contract price changes.
- Evaluation strategies for price changes.
- Practical considerations for bonds and guarantees in contract law.
- Different types of bonds and guarantees are utilized in purchasing contracts.

Unit 4: Issues in Contract Performance

- Navigating contract terminations with legal foresight.
- Identifying service-level termination events.
- Recognizing what constitutes a breach of contract.
- Formulating responses to a contract breach.
- Understanding the right to cover in legal terms.
- Role of manuals and drawings in contract performance.
- Enhancing supplier/contractor relations.
- Handling subcontractor issues effectively.

Unit 5: Acceptance and Close-Out

- The significance of warranties in purchasing contracts.
- Various forms of payment in contract agreements.
- The process of distributing progress payments.
- Addressing claims and disputes professionally.
- The art of negotiation of claims and disputes.
- Procedures for final acceptance.
- Close-out procedures for contract conclusion.
- Conducting post-contract review meetings for performance analysis.

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Unit 6: Effective Purchasing in Modern Organisations

- Defining the critical role of purchasing in an organization.
- Understanding the expectations of other functions from purchasing.
- Essentials for effective purchasing and its management.
- Contemporary concepts and approaches in purchasing management.
- Clarifying team roles and responsibilities for better coordination.
- Goal-setting within the purchasing department.

Unit 7: Tools for Effective Purchasing

- The utility of spend mapping in purchasing.
- Strategic supply positioning.
- Gathering and utilizing supplier intelligence.
- Comprehensive supplier selection processes.
- The role of distributors and agents in purchasing.

Unit 8: Financial and Non-Financial Purchasing Measures

- Exploring various pricing mechanisms and their impact.
- The application of value analysis in purchasing.
- The essentiality of cost analysis in purchasing decisions.
- Understanding the total cost of ownership and its implications.
- Lifecycle costing for capital equipment.
- The importance of early involvement of other functions in the purchasing process.

Unit 9: Use of Appropriate Sourcing Techniques

- Embracing tendering, negotiation, direct sourcing, and e-commerce in the sourcing process.
- Utilizing tendering, RFIs Request for Information, and RFQs Request for Quotation.
- Preparing for negotiation with strategic planning and tactics.
- Approaching negotiation with an understanding of other cultures.
- Exploring the potential of E-procurement systems.

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Unit 10: Implementing Purchasing Improvements

- Using key performance measures for monitoring and driving improvements.
- Understanding metric hierarchies in purchasing performance.
- Tactics for implementing change within the purchasing process.
- Planning communications effectively in the context of purchasing.
- Developing a solid planning for action strategy for purchasing improvements.