MERCURY

Effective Purchasing and Contract Negotiation Strategies

4 – 8 January 2027
Madrid (Spain)



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Ref: 4046_286829 **Date:** 4 – 8 January 2027 **Location:** Madrid (Spain) **Fees:** 5600 Euro

Introduction

The art of negotiation stands as a cornerstone in the foundation of commercial business success. Often, the responsibility of negotiation is in the hands of those least equipped to forge an effective outcome, resulting in adverse effects on an organization's profitability and success.

This comprehensive procurement and contract negotiation strategies course provides essential, experience-based insights into the preparation and execution of successful negotiation strategies, equipping individuals with the necessary competencies and skills to excel and achieve favorable results.

The procurement and contract negotiation strategies seminar and purchasing negotiation training are invaluable resources for professionals looking to refine their procurement negotiation and purchasing negotiation tactics.

By participating in such a procurement and contract negotiation strategies program, individuals can work towards a contract negotiation certification, becoming certified contract negotiators with the knowledge to apply advanced supply chain negotiation strategies and engage effectively in contract negotiation in supply chain management.

Targeted Groups

- Purchasing professionals.
- Individuals involved at various levels in projects, site contract management, and engineering with supply chain involvement.
- Personnel influencing the selection of materials, services, and sources of supply.
- This procurement and contract negotiation strategies course is for anyone seeking to deepen their understanding of the purchase process, regardless of their background or current role/position.

Course Objectives

Participants in the procurement and contract negotiation strategies course will learn to:

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- Grasp the significance of thorough planning for a successful negotiation journey.
- Survey varying approaches in negotiations, instituting the most effective contract negotiation strategy
- Uphold and recognize standards of ethics within procurement and negotiation.
- Discern, rate, and bring value to the forefront of negotiation discussions.
- Assess individual strengths and weaknesses, fostering procurement negotiation tactics.
- Comprehend the crucial considerations in various contract clauses.
- Embrace the essential elements of last-minute negotiation preparations.
- Encounter common negotiation tactics and countermeasures.
- Gain hands-on experience and bolster confidence through active negotiation of sample cases.

Targeted Competencies

At the end of this procurement and contract negotiation strategies course, the target competencies will be able to develop:

- Enhance contributions in Purchasing and understand its potential.
- Self-assess current capabilities and identify areas for personal improvement
- Bolster confidence when navigating diverse environments, cultures, and business levels.
- Acquire a deft hand at managing challenging negotiating positions.
- Demonstrate persuasive power and understanding toward others' challenges.
- Challenge existing methods and systems with a discerning eye toward innovation.

Course Content

Unit 1: What Makes a Negotiation Successful?

- Identifying personal and professional obstacles to successful negotiation.
- Responsibilities of a purchaser in negotiations.
- Identifying the phases of a negotiation.
- Delving into the distinct phases of a negotiation.
- Dissecting what separates successful negotiators from the rest.
- Comparing and contrasting approaches in negotiations.
- Emphasizing the mutual benefits in negotiation outcomes.
- Applying appropriate negotiation styles as per situational need.
- Protecting yourself and your company.
- Using time strategically within the negotiation framework.

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Unit 2: The Expert Negotiator Has Many Talents

- The skill sets and knowledge essential for expert negotiators.
- The role of intuition and emotion in negotiation.
- Understanding your present personal capability.
- Establishing negotiator competencies.
- Uncovering the learning gap.
- Identifying what should be negotiated.
- Preparing for the negotiation positioning.
- Anticipating supplier's likely position perspectives.
- The influence of long-term and short-term supplier relationships.
- The crucial role of research in negotiation preparedness.

Unit 3: Valuing Issues for Both Sides

- The dynamics between price and cost in negotiations.
- Evaluating supplier pricing strategies.
- Life cycle costing and improving added value.
- Developing price indices.
- Understanding the necessity of standard contracts.
- Developing terms and conditions of contracts.
- Managing ownership transfer and risk.
- Warranties and spare parts issues.
- Liquidated damages.
- Navigating contractor contingencies.
- Economic price adjustments.
- Examining the tender process and its value-add.
- Formulating effective tender assessment models.

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Unit 4: What Happens Inside Every Negotiation - Getting to "Yes"

- Navigating negotiation within an e-commerce environment.
- Testing the potential benefits of e-commerce.
- Ethics in negotiation and tendering.
- Developing a transparent and ethical organization.
- Engaging with different cultures in negotiation.
- The subtleties of telephone negotiations.
- How do you communicate your needs?
- How do you move the other party to your viewpoint?
- The impact of listening.
- The body language in understanding and deception is uncovering.

Unit 5: Common Negotiation Tactics & Countermeasures

- Setting the frame for negotiation.
- Choosing effective tactics and counter-tactics.
- Managing bargaining.
- Conceding tactically for advantage.
- Keeping the seller engaged and motivated.
- Overcoming deadlocks.
- Avoiding common negotiation pitfalls.
- Drawing lessons from historical negotiation outcomes.
- Consolidating a list of 24 key actions for successful negotiation.