



# **PURCHASING & PROCUREMENT MANAGEMENT: HOW TO BE GOOD BUYER**

## **INTRODUCTION**

This module offers a comprehensive overview of Purchasing Management as a business philosophy and a corporate strategy to Drive or turn-around the business. It includes a study of Purchasing and Procurement Management, a thorough discussion of its scope, and its strategic role in business and economy today. It aims to aid the participant to understand some issues involved when applying strategies concerning supplies and other activities that correlates with it such as with logistics, manufacturing, physical distribution and marketing management.

## **OBJECTIVES UPON COMPLETION**

- Describe Important Elements & Nature of Purchasing
- Adopt an efficient way to negotiate on prices
- Understand and Maximize Efficiency of Procurement Process
- Learn the doctrine of competitiveness;
- Minimize Inventory Investment
- Maximize Profit

## **COURSE OUTLINE**

### **Module 1 – Purchasing Management**

- Nature of Purchasing Management
- Objectives of Purchasing Management
- Purchasing responsibilities
- Purchasing Policies

- Buying Scenarios
- Ordering System
- Guidelines in Selecting Suppliers
- Bid Preparation and Evaluation
- Supplier Evaluation Process
- Negotiation Strategies to Avoid
- Legal and regulatory implications

## **Module 2 – Purchasing Strategies and Techniques**

- Common Purchasing Strategies
- Global Sourcing & Vendor Development
- Risk Management
- Purchasing Models
- Green Purchasing
- Efficient Purchasing Strategies
- Vertical, Backward & Forward Integration
- Receiving Purchases Guidelines
- Returning of Goods to supplier
- Purchase Order (PO)

## **Module 3– Demand Forecasting & Re-order Point**

- Demand Forecast
- Lead-time
- Reorder Point Calculations
- Safety Stock Calculations
- Re-Order with EOQ Calculations
- Managing Inventory with Dependent Demand
- Inventory Managing
- How much to Order?
- When to Re-order?
- Constant and Variable Demand
- Constant and Variable Lead time

## **Module 4 – How to be a good Buyer**

- Procurement Ethics
- Ways to succeed as a Buyer

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- Cancellation at the scheduled seminar: ALL PAYMENTS SHALL BE FORFEITED

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