



First Select

## Strategic Sourcing: 7 Steps for Better Procurement Value

Date	Venues	(\$)Fees	Book your seat
31 Aug -04 Sep 2025	Istanbul	3300	<a href="#">Register Now</a>

### Objectives

- Analyze internal spend and supply market dynamics to provide a foundation for sourcing plan
- Apply different sourcing strategies to optimize savings and ensure supply security
- Identify appropriate suppliers for effective execution of sourcing plan
- Describe operational and strategic procurement processes for better value
- Implement different purchasing methods to streamline procurement operations
- Apply supplier integration techniques for sustainable supplier relations
- Manage performance of procurement processes for continuous improvement

### Course Outline

#### Step 1: Analyze Spend Categories

- Recognizing Strategic Role of Procurement
- Strategic Sourcing in Supply Chain Context
- 7 Steps to Strategic Sourcing
- Analyzing Spend Categories
- Profiling Spend Categories
- Analyzing Financial Impact
- Assessing Market Risks
- Consolidating Category Reports
- Operating the Strategic Sourcing Toolkit
- Applying Total Cost of Ownership (TCO)
- Segmentation and Analysis of Suppliers

#### Step 2: Develop Sourcing Strategies

- Mapping Spend Categories Using Purchasing Strategy Matrix
- Routine Items
- Bottleneck Items
- Leverage Items
- Strategic Items
- Managing Balance of Power in Buyer-Supplier Relations
- 6 Key Sourcing Strategies
- Applying Sourcing Strategies Effectively

### Step 3: Identify Suppliers

- Locating Suppliers
- Registering Suppliers
- Assessing Suppliers
- Sourcing Locally
- Describing Vendor Diversity Programs

### Step 4: Develop Procurement Processes

- Scoping Procurement Processes
- Describing Strategic and Operational Processes
- Developing Procurement Processes
- Integrating Ethical Principles

### Step 5: Implement Procurement Processes

- Managing RFI, RFQ and RFP Processes
- Defining Bid Evaluation Criteria
- Implementing Innovative Purchasing Methods
- Using Purchasing Decision Matrix
- Employing Purchasing Tools and Templates

### Step 6: Integrate Suppliers

- Prequalifying Suppliers
- Managing Supplier Certification Programs
- Partnering with Suppliers
- Managing Supplier Level Agreements (SLAs)

### Step 7: Manage Procurement Performance for Continuous Improvement

- Managing a Strategic Sourcing Plan
- Measuring, Analyzing and Reporting on Performance
- Developing Improvement Initiatives
- Institutionalizing Supplier Report Cards
- Monitoring Industry Conditions
- Bringing it All Together

## WORKSHOP STYLE

The workshop will be of five day's duration consisting of interactive learning sessions, videos, examples and role-play exercises to provide the delegates with the knowledge and experience of using the key learning issues and techniques.



97337256847



info@firstselectbh.com



www.firstselectbh.com