



The Contracts & Purchasing Masterclass



12 May 2025 - 2025 Ma



Boston (USA)

The Contracts & Purchasing Masterclass

course code: P4065 From: 12 May 2025 - 2025 May 23 Venue: Boston (USA) - course Fees: 8250 Euro

INTRODUCTION

The utilization of best practices in the processes of Purchasing and Contracting have been recognized by world class companies as essential to the success of modern organizations. EuroMaTech is pleased to bring this fast paced two week seminar designed on providing high value added activities to these critical functions. Included in the many topics covered in this training session, to move purchasing and contracts functions from the tactical to a more important strategic focus, are:

- Developing the right organizational strategies for your team
- Roles and responsibilities of Purchasing and Contracting Personnel
- Negotiating with suppliers and contractors
- Cross functional purchasing and contracting approaches
- Elements Of A Good Request for Quote and Tendering Process
- Selecting The Right Contract Type
- Important Contract Terms and Conditions
- Contract Management

PROGRAMME OBJECTIVES

- The essential requirements for purchasing and contracts management
- Review contract strategies
- Team structures and roles
- The benefits of continuous improvement in purchasing and contracting
- See examples of important commercial contract clauses
- Implementing changes within the team and with other departments
- Strategies and tactics for improved buying and contracting
- The uses of tendering, negotiation and other approaches
- essential elements of a contract
- Measuring and improving purchasing and contracting performance
- Using key performance measures

TRAINING METHODOLOGY

Participants will increase competencies through a variety of instructional methods including lecture by an experienced practitioner and consultant, exercises, and group discussions covering current practices and their relationship to the implementation of new concepts.

PROGRAMME SUMMARY

Those involved in purchasing and contracting activities understand well the significant challenges in this very volatile supply market environment. This training session is designed to increased the competencies of all those contributing to the acquisition process for equipment, materials, construction and other services so that the continuous improvements in total cost, quality, and delivery available from the undertaking of best practices in purchasing and contracting will be achieved.

PROGRAMME OUTLINE

DAY 1 - Objectives of Contract Administration

- Effective Contract Administration
- The Most Critical Elements
- Key Players In Contract Administration
- Post Award Conference
- Analysis Of The Contract
- Establishing Major Deliverables
- What Needs To Be Measured?

DAY 2- Outputs and Contract Types

- Typical Outputs Of Contract Administration
- Monitoring Techniques
- Identify The Risk
- Responses To Risk
- Contract Types
- Administration In Cost Type Contracts
- Economic Price Adjustments

DAY 3 - Maintaining Schedules & Contract Changes

- Maintaining Contract Schedules
- Expediting Techniques
- Major Causes Of Changes
- Contract Price Changes
- Evaluating Price Changes
- Practical Considerations for Bonds & Guarantees
- Types of Bonds and Guarantees

Day 4 - Issues in Contract Performance

- Contract Terminations
- Service Level Termination Event
- What Constitutes Breach?
- Responding To A Breach
- Right To Cover
- Manuals And Drawings
- Supplier/Contractor Relations
- Subcontractor Issues

DAY 5 - Acceptance and Close Out

- Warranties
- Forms Of Payment
- Progress Payments
- Claims and Disputes
- Negotiation Of Claims and Disputes
- Final Acceptance
- Close Out Procedures
- Post Contract Review Meeting

DAY 6 - Effective Purchasing in Modern Organisations

- What is the role of Purchasing?
- What do other functions want from Purchasing?
- Essentials for Effective Purchasing
- Concepts and approaches in Purchasing Management
- Team Roles and responsibilities
- What do you want to achieve?

DAY 7 - Tools for Effective Purchasing

- Spend Mapping
- Supply Positioning
- Supplier Intelligence
- Supplier Selection
- Role of Distributors and Agents

DAY 8 - Financial and non-financial Purchasing Measures

- Pricing Mechanisms
- Value Analysis
- Cost analysis
- Total Cost of Ownership
- Capital Equipment Life Cycle Costing
- Early Involvement of other functions

DAY 9 - Use of appropriate sourcing techniques

- Use of Tendering, negotiation, direct sourcing and e-commerce
- Tendering, RFIs, RFQs
- Negotiation preparation, strategy & Tactics
- Negotiation with other cultures
- E-procurement

DAY 10 - Implementing Purchasing Improvements

- Using Key Performance Measures to monitor and deliver improvements
- Metric hierarchies
- Implementing Change
- Planning Communications
- Planning for Action