

SPM STRATEGIC PROCUREMENT MASTER

- A. **Strategic Procurement Mastery**
- B. **Planning Procurements outcomes is critical for Success.**
- C. **Engaging with Business Stakeholders Procurement rarely own a spend budget, so they must engage effectively with the senior stakeholders of the business to gain coverage and influence across the spend base**

- D. **Category Management Implementation**
- E. **Driving change and managing the supply market organizes procurement resources to focus on specific areas of spend, thus creating new opportunities for savings and value.**
- F. **Application of Cost Price and Value Analysis To fully understand how to manage expenditure Procurement must understand the assembly of costs that build suppliers prices**
- G. **Capturing and Reporting your Benefits Procurement must show its success through financial benefits and risk prevention. This is part of the extensive reporting it must be undertaken**

- H. **Strategic Sourcing**
- I. **The process of identifying, evaluating, negotiating and optimizing the procurement of strategic goods and services that best support the strategic objectives of the business. The process should aim to standardize the sourcing process within an organization, place more spend under the prudent eye of procurement and ensure that any value generated is properly executed, measured and monitored.**
- J. **Strategic Tendering The use of tendering tools is an essential lever for Procurement in managing supplier expenditure**
- K. **Supplier Selection and Appointment How you define your selection criteria for a supplier based on your priorities is key to procurement mastery**
- L. **Strategic Sourcing Models and Tools The application and use of strategic tools to understand macro and micro impacts on procurement will assist in reducing costs and increasing value**
- M. **Negotiating Outcomes A core skill to drive outcomes is the ability to negotiate successfully both with external vendors and internal stake holders**

- N. **Vendor Relationship Management**
- O. **Integrating Supplier Relationship Management into your Procurement program will deliver mutually beneficial relationships with suppliers, encourage improved communication, enhance openness and create transparency**
- P. **Legal Contracts To protect Value and prevent risk. Understanding that the benefits of sourcing is within the contract duration and means locking in the sourcing benefits**

Q. Supply Chain Management Procurements role sits in the wider organization and to be successful must understand the logistics and operations of the business

R. Review

S. Assessment and Exam