Strategic Sourcing and Vendor Relationship Management Training Course

23 - 27 Nov 2026

Boston

7500 € (Per Person)

Ref: #PSC8243_138929

Course Introduction / Overview:

This comprehensive training course provides a deep dive into the critical disciplines of strategic sourcing and vendor relationship management, essential for creating a competitive advantage in today's complex global market. Participants will move beyond traditional purchasing tactics to develop a strategic mindset that aligns procurement activities with overall business objectives. The curriculum is designed to equip professionals with the tools and techniques needed to optimize supply chains, mitigate risks, and foster innovative, long-term partnerships with suppliers. Drawing on foundational concepts from thought leaders like Peter Kraljic, whose work, including the seminal article "Purchasing Must Become Supply Management," revolutionized the field, this course emphasizes a structured approach to supplier segmentation and management. At BIG BEN Training Center, we believe that effective sourcing is not just about cost reduction but about value creation. This program integrates rigorous analytical methods with the nuanced art of negotiation and relationship building, ensuring that participants can implement robust sourcing strategies that deliver sustainable results and drive organizational success.

Target Audience / This training course is suitable for:

- Procurement Managers and Directors.
- Sourcing Specialists and Analysts.
- Supply Chain Managers.
- Contract Managers and Administrators.
- Vendor Relationship Managers.
- Operations Managers.
- Finance Professionals involved in procurement decisions.
- Project Managers who oversee procurement activities.
- Business Owners and Entrepreneurs.

Target Sectors and Industries:

- Manufacturing and Industrial Production.
- Retail and Consumer Goods.
- Information Technology and Telecommunications.
- Healthcare and Pharmaceuticals.
- Banking, Finance, and Insurance.
- Construction and Real Estate.
- Logistics and Transportation.
- Government Agencies and Public Sector Organizations.
- Energy and Utilities.

Target Organizations Departments:

- Procurement and Purchasing Department.
- Supply Chain Management Department.
- Operations Department.
- Finance and Accounting Department.
- Contract Management and Legal Department.
- Project Management Office (PMO).
- Strategic Planning Department.
- Risk Management and Compliance Department.

Course Offerings:

By the end of this course, the participants will have able to:

- Develop and implement a comprehensive strategic sourcing plan.
- Conduct thorough market and spend analysis to identify sourcing opportunities.
- Master the complete request for proposal (RFP) and supplier selection process.
- Apply the Kraljic Matrix for effective supplier portfolio management.
- Execute advanced negotiation strategies to achieve favorable terms.
- Draft and manage robust supplier contracts to mitigate risk.
- Design and implement effective vendor performance management systems using KPIs.
- Build and maintain collaborative and strategic supplier relationships.
- Integrate sustainability and ethical considerations into sourcing practices.
- Leverage technology and digital tools for procurement excellence.

Course Methodology:

The training methodology at BIG BEN Training Center is designed to be highly interactive, practical, and engaging, ensuring that participants can immediately apply their learning in the workplace. We employ a blended learning approach that combines expert-led instruction with hands-on activities. The course heavily features real-world case studies, allowing participants to analyze complex sourcing and vendor management challenges and develop viable solutions. Group discussions and collaborative workshops encourage the sharing of diverse experiences and perspectives, enriching the learning environment. Role-playing exercises, particularly in negotiation and conflict resolution scenarios, provide a safe space for participants to practice and refine their interpersonal skills. Practical sessions will focus on developing key deliverables such as sourcing plans, supplier scorecards, and contract outlines. Continuous feedback from the instructor and peers is a core component of the methodology, fostering a supportive and growth-oriented atmosphere. This participant-centered approach ensures maximum knowledge retention and skill development.

Course Agenda (Course Units):

Unit One Foundations of Strategic Sourcing

- Introduction to strategic sourcing versus traditional purchasing.
- The evolution of procurement and its strategic importance.
- The five-step strategic sourcing process overview.
- Conducting comprehensive spend analysis and identifying opportunities.
- Understanding Total Cost of Ownership (TCO) principles.
- Introduction to supply market analysis and industry intelligence.
- Aligning sourcing strategies with corporate objectives.

Unit Two The Strategic Sourcing Process in Action

- Developing robust category management strategies.
- Creating effective statements of work (SOW) and specifications.
- The request for information (RFI), proposal (RFP), and quotation (RFQ) process.
- Establishing clear and objective supplier evaluation criteria.
- Utilizing scoring models for transparent supplier selection.
- Introduction to e-sourcing platforms and reverse auctions.
- Finalizing the sourcing strategy and gaining stakeholder buy-in.

Unit Three Mastering Negotiation and Contract Management

- Fundamentals of principled negotiation for procurement professionals.
- Preparing for negotiations and defining BATNA (Best Alternative to a Negotiated Agreement).
- Tactics for price, terms, and performance negotiations.
- Key elements of a robust supplier contract.
- Understanding and drafting critical contract clauses (indemnity, liability, termination).
- Strategies for effective contract lifecycle management.
- Managing contract changes, disputes, and resolutions.

Unit Four Effective Vendor Relationship Management (VRM)

- The transition from sourcing to supplier relationship management.
- Supplier segmentation models for differentiated management approaches.
- Developing and implementing supplier performance scorecards.
- Key Performance Indicators (KPIs) for measuring supplier performance.
- Conducting effective supplier business reviews.
- Building collaborative and innovative supplier partnerships.
- Strategies for supplier development and continuous improvement.

Unit Five Advanced Sourcing and Future Trends

- Integrating risk management into the sourcing process.
- Identifying and mitigating supply chain vulnerabilities.
- Principles of sustainable and ethical sourcing.
- Promoting supplier diversity and inclusion.
- The impact of digital transformation on procurement (AI, Blockchain).
- Developing personal action plans for implementation.
- Course review and final assessment of key learning outcomes.

FAQ:

Qualifications required for registering to this course?

There are no requirements.

How long is each daily session, and what is the total number of training hours for the course?

This training course spans five days, with daily sessions ranging between 4 to 5 hours, including breaks and interactive activities, bringing the total duration to 20 - 25 training hours.

Something to think about:

In an era of increasing supply chain volatility, how can organizations balance the drive for cost reduction through strategic sourcing with the need for resilience and ethical supplier partnerships?

What unique qualities does this course offer compared to other courses?

This course distinguishes itself by offering a holistic and integrated perspective on the procurement lifecycle, seamlessly connecting the analytical rigor of strategic sourcing with the long-term value creation of vendor relationship management. Unlike programs that treat these as separate functions, our curriculum emphasizes their symbiotic relationship, teaching participants how to build strategies where sourcing decisions lay the foundation for strong, collaborative partnerships. The content moves beyond theoretical models to focus on practical application, using contemporary case studies that reflect current market challenges like supply chain disruption and the growing demand for sustainable practices. We place a strong emphasis on developing both the hard skills of data analysis and contract negotiation and the soft skills of communication and influence, which are critical for managing complex supplier relationships. The academic framework is robust, grounded in established principles, yet forward-looking, preparing participants not just for today's procurement landscape but also for the digital and ethical transformations shaping its future.