

Preparing for the Future of Procurement

Improve Innovation, Agility, and Risk Management

The digital transformation of manufacturing and production, also known as Industry 4.0, implies that organizations are leveraging 'Procurement 4.0' capabilities. This includes disrupting current mindsets and practices with a vision of the future state.

Strategic procurement teams are shifting from the traditional role of controlling costs to learning how to address complex value chains, evaluating the trade-off between efficiency and speed, and combining foresight with visioning to rapidly respond to change.

Procurement teams must become aware of these new opportunities and consider how to stay at the forefront of their industries, build differentiated capabilities, and translate this strategic insight and ability to create customer value, and ultimately, competitive advantage.

This course is targeted at experienced procurement professionals who are motivated to take part in disrupting the Procurement function and want to build relevant skills as the function evolves over the next 3 to 5 years.

Developed in Partnership with



Learners will:

- Build an awareness of the key factors that are reshaping Procurement functions
- Explore ways to develop strategic relationships with suppliers and be proactive in bringing innovations to the organization through procurement
- Learn what's required to improve agility, better manage risks, and help drive the company's sustainability agenda
- Gain insights into how new technologies will reshape the work of Procurement teams and the new skills needed to support those technologies

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Course Outline

WEEK 1

Exploring the Coming Evolution of Procurement Practices

- Procuring Innovations
- Improving Procurement Agility
- Alternate Centricity - Translating Market Value to Customer Value
- Cost Modeling

WEEK 2

Using Digital Tools to Increase Speed

- Building Transparency, Resilience, and Sustainability
- Digitizing Procurement
- Exploring Possibilities for Artificial Intelligence
- Analyzing Supplier Risk