



# Training Course

## Risk Management in Procurement

### Description

- In today's complex supply chains, effective risk management in procurement is vital to mitigate potential disruptions, ensure continuity, and protect organizational interests. This course equips procurement professionals with strategies and tools to identify, assess, and manage risks throughout the procurement process.

### Objectives

By the end of this course, participants will:

- Understand the various types of risks in procurement and supply chains.
- Learn methodologies for risk identification and assessment.
- Develop strategies to mitigate and manage procurement risks.
- Explore the role of contracts and compliance in risk management.
- Gain insights into building resilient and agile procurement processes.

### Who Should Attend?

This course is ideal for:

- Procurement and Purchasing Managers
- Supply Chain Risk Managers
- Contract Managers
- Compliance Officers
- Operations Managers
- Individuals involved in supplier selection and management

### Course Outline

#### Day 1: Understanding Procurement Risks

- Types of Risks: Operational, Financial, Reputational, etc.
- Sources of Risk in the Supply Chain
- Impact of Risks on Procurement Objectives

#### Day 2: Risk Identification and Assessment

- Tools and Techniques for Risk Identification
- Risk Assessment Models and Frameworks
- Prioritizing Risks Based on Impact and Likelihood

### **Day 3: Risk Mitigation Strategies**

- Developing Risk Mitigation Plans
- Diversification and Redundancy in Supply Sources
- Supplier Relationship Management as a Risk Mitigation Tool

### **Day 4: Contracts and Compliance**

- Role of Contracts in Risk Allocation
- Legal and Regulatory Compliance in Procurement
- Monitoring and Enforcing Contractual Obligations

### **Day 5: Building Resilient Procurement Processes**

- Strategies for Enhancing Supply Chain Resilience
- Implementing Agile Procurement Practices
- Case Studies on Effective Risk Management in Procurement