

Financial Aspects of Procurement Course Details

Department: Procurement & Supply Chain Management

Presented by Magna Skills Development Institute

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Date Created: 07-Jun-2025

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Course Summary

More and more companies are outsourcing large “pieces” of projects to third parties. The need for contract and procurement management has never been higher. When part of a project is bought from another organization, an additional layer of complexity and risk is introduced to the project. This course focuses on the special requirements of projects involving external contracting. This course also provides the basics for effectively managing the financial aspects of the project. Through group discussion, workshops and real world examples, participants use tools and basic methods for identifying, estimating, tracking and managing all project cost

Course Objectives

- Critically evaluate the differences between leadership and management
- Critically analyse the main approaches to leadership for improving procurement and supply chain management
- Evaluate the main skills and behaviours that contribute to effective leadership for improving procurement and supply chain management
- Evaluate the main influencing styles that can be used in the effective leadership of a supply chain
- Evaluate the main leadership techniques that can be used to influence personnel involved in a supply chain
- Create a communication plan to influence personnel in the supply chain that:
- Critically analyse the sources of power and how they can be used to overcome common challenges faced by procurement and supply chain managers
- Evaluate the main tactics that can be used to influence stakeholders within supply chains to overcome common challenges faced by procurement and supply chain managers
- Analyse how equality and diversity issues relating to the supply chain can be managed to improve the effectiveness of the supply chain
- Evaluate the main methods of change management that can be used to develop the supply chain
- Critically assess the main methods for resolving conflict with internal and external stakeholders to support change in the supply chain
- Evaluate the importance of effective delegation to implement change successfully

Course Outline

Project Cost Management

- Cost estimating using the Work Breakdown Structure
- Creating a cost baseline

- Cost control
- Earned Value Management

Procurement & Contract Management

- Contracting basics
- Procurement Planning
- Solicitation Planning
- Source selection
- Selection criteria
- Contract negotiation
- Contract administration

Critically evaluate the differences between leadership and management

- Defining leadership
- The role of a leader and the activity of leadership
- The importance of leadership
- The differences between management and leadership

Critically analyse the main approaches to leadership for improving procurement and supply chain management

- The qualities or traits approach to leadership
- The functional or group approach, including action- centred leadership
- Styles of leadership including the authoritarian or autocratic, democratic and laissez- faire styles
- Contingency theories for leadership such as path-goal theory

Evaluate the main skills and behaviours that contribute to effective leadership for improving procurement and supply chain management

- The continuum of leadership behaviour
- The main forces in deciding the type of leadership
- Situational leadership
- Transformational and inspirational leadership

Evaluate the main influencing styles that can be used in the effective leadership of a supply chain

- Implementing a vision of improved procurement and supply chain management

- Models for managing in four different directions
- The relevance of managing upwards and across to achieve desired results for improved supply chain management
- The merits of escalation as a means of influencing
- A range of influencing styles for cross functional leadership both within and outside the bounds of formal teams

Evaluate the main leadership techniques that can be used to influence personnel involved in a supply chain

- Assessing the readiness of followers or groups
- Leaders attitudes to people
- Management by objectives and establishing KPIs
- Measures of effectiveness
- Leadership development

Create a communication plan to influence personnel in the supply chain that:

- Provides an analysis of stakeholders
- Indicates how stakeholder mapping influences the communication plan
- Details appropriate leadership/influencing styles to obtain stakeholder buy in
- Indicates how electronic systems can be used to support stakeholder communication
- Stakeholder analysis including primary, secondary and key stakeholder
- How to obtain buy in to supply chain strategies from stakeholders
- Perspectives on stakeholder mapping
- How to use the intranet and internet websites for publishing information

Critically analyse the sources of power and how they can be used to overcome common challenges faced by procurement and supply chain managers

- Perspectives on individual power
- Processual, institutional and organisational levels of power
- Perspectives on organisational power
- The balance between order and flexibility

Evaluate the main tactics that can be used to influence stakeholders within supply chains to overcome common challenges faced by procurement and supply chain managers

- Proactive influencing tactics
- The psychological principles of influence

Analyse how equality and diversity issues relating to the supply chain can be managed to improve the effectiveness of the supply chain

- Defining diversity, equality and inclusion
- The benefits of diversity in organisations
- The impact of discrimination, harassment and victimisation
- Developing and implementing policies to enhance diversity

Evaluate the main methods of change management that can be used to develop the supply chain

- The nature of organisational change
- Planned organisational change
- Dealing with resistance to change
- Effective change management

Critically assess the main methods for resolving conflict with internal and external stakeholders to support change in the supply chain

- Contingency models of organisations
- The functions of the informal organisation
- The positive and negative outcomes of organisational conflict
- Strategies for resolving conflict

Evaluate the importance of effective delegation to implement change successfully

- Authority, responsibility and accountability
- Benefits of delegation
- A systematic approach to delegation
- The concept of empowerment



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Our Mission: To provide world-class training solutions that equip professionals with the expertise needed to excel in their careers and contribute meaningfully to their organizations.

Our Vision: To be the leading provider of professional training and development across Africa, fostering excellence, innovation, and capacity-building in public and private sectors.

Core Values

- **Excellence** – Delivering high-quality training tailored to meet the evolving needs of professionals.
- **Integrity** – Upholding the highest ethical standards in all our engagements.
- **Innovation** – Embracing new technologies and methodologies to enhance learning experiences.
- **Customer-Centric Approach** – Ensuring client satisfaction by providing relevant, practical, and impactful training.
- **Collaboration** – Partnering with industry experts and institutions to provide the best learning opportunities.

Our Training Methodology

We use a blended learning approach that includes instructor-led training, case studies, workshops, and post-training support.

Why Choose Magna Skills?

- Experienced Trainers
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By signing this agreement, both parties confirm their commitment to the terms outlined in this proposal.