

# PROCUREMENT STRATEGY CERTIFICATE

## Program Description

In today's increasingly competitive market, a strong procurement strategy can give your company a distinct advantage.

In this certificate program, you will examine and apply various approaches to procurement and inventory management. You will explore how you can reduce costs by standardizing approaches and applying best practices used by large and small organizations in multiple industries, including, but not limited to, retail, manufacturing, and service. Devising purchasing specifications that align with organizational goals is the first step. Next, you will apply standard inventory analysis methods, such as economic order quantity calculations, to generate the best quantity and reorder point for your organization. You will also explore how to implement category management and develop buying strategies for goods and services your organization uses while strategically managing costs. Finally, you will have the opportunity to practice how to negotiate effectively with suppliers, implementing win-win strategies that enable long-term productive relationships. Throughout the courses, you will utilize a number of Excel tools that you can apply to your workplace, both now and in the future.

## Key Takeaways

- Establish the factors of importance in making purchasing decisions in line with your organization's strategies and tactics
- Determine the optimal level of inventory that will result in elevated customer service and a high number of inventory turns while minimizing investment
- Identify the purchasing strategy or policy appropriate for a given purchasing scenario
- Evaluate and select suppliers
- Strategize the most appropriate interaction style and contract type to secure supply requirements for your purchase

## What You'll Earn

- Procurement Strategy Certificate from Cornell SC Johnson College of Business
- 60 Professional Development Hours (6 CEUs)

## Who Should Enroll

- Operations managers and executives
- Purchasing department staffers
- Supply chain managers
- Procurement clerks
- Inventory managers
- Aspiring procurement and purchasing managers
- Entrepreneurs

## Total Investment

3 months to complete the program.

## How to Enroll

For more information and to enroll, please visit Procurement Strategy Certificate (<https://ecornell.cornell.edu/certificates/financial-management/procurement-strategy/>).

For the best experience in this program it is recommended to take these courses in the order that they appear.

## Courses

Code	Title	Hours
ECORNELL SHA731		Non-credit.
ECORNELL SHA73		Non-credit.
ECORNELL SHA733		Non-credit.
ECORNELL SHA73		Non-credit.
ECORNELL SHA735		Non-credit.
ECORNELL SHA73		Non-credit.