

Course Description**MAN3578 | Global Procurement Management | 3.00 credits**

Students will learn Global Procurement Management concepts and theory, including a good understanding in the differences in cultures, law, currency, communications and buying from foreign suppliers, international procurement is a challenge, buying internationally and to help support international procurement efforts.

Course Competencies:

Competency 1: The student will understand the Basics of Smart International Procurement by:

1. Understanding how to communicate with foreign suppliers, assess cultural differences and international personal relationships
2. Identifying the importance of contracts among international suppliers to include critical contract clauses and language for international procurement
3. Describing intellectual property and Currency risks
4. Quantifying methods to calculate currency conversions and exchange rates for international procurement transactions
5. Exploring hedging tools used that protect buying organizations from cost increases and the significance of forecasts in international transactions and landed cost model

Competency 2: The student will explore Executing A Global Sourcing Strategy by:

1. Exploring the strategies for selecting products, countries, and potential suppliers for global sourcing
2. Identifying how to work with logistics support organizations such as freight forwarders and customs brokers
3. Understanding global shipments ocean, air freight, customs clearance, and incoterms
4. Examining how the various duties, taxes, and fees affect the total cost of ownership
5. Applying various global payment methods: letters of credit, wire transfer, and supplier credit
6. Understanding global risks related to terrorism and regulations affecting shipments to the United States
7. Performing risk analysis techniques for a global sourcing strategy evaluating the potential effect of exchange rate fluctuations, unplanned expedited shipping
8. Defining global channel sourcing for international procurement, supplier's subsidiaries and representatives, third-party IPOs, and direct ordering

Competency 3: The student will demonstrate knowledge and skill of Advanced Purchasing and Cost Saving Techniques by:

1. Defining the strategic role of the purchasing department
2. Performing accurate supplier evaluation
3. Developing effective negotiation strategies with all suppliers
4. Identifying the importance of value analysis to purchasing
5. Improving the efficiency of the purchasing function

Competency 4: The student will demonstrate the ability to participate in experience-based learning by:

1. Creating a journal to document field interviews, contacts, visits, personal participation, and other relevant interactions in the field
2. Applying problem solving techniques to address real-world examples of developing specific issues affecting the flow of goods and services throughout the supply chain
3. Examining the tools, methods, and techniques employed in the field and researching processes about the effects of the supply chain on a corporation

Learning Outcomes:

- Communicate effectively using listening, speaking, reading, and writing skills
- Use quantitative analytical skills to evaluate and process numerical data
- Solve problems using critical and creative thinking and scientific reasoning
- Formulate strategies to locate, evaluate, and apply information