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Project Procurement Strategy

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## **Introduction**

Our comprehensive approach to ensure effective software selection, negotiation, installation, and use is part of our procurement strategy for new software for the IT Support & Services Department (ISSD) of the Office Furniture Manufacturing organization. Using innovation and logical reasoning, this method adapts basic procurement concepts to the specific needs of the company.

## **Parts of the Project for Procurement:**

**Delivery Methods:**

We'll employ a range of solicitation techniques, including requests for quotes (RFQs) and requests for proposals (RFPs), to get in contact with possible vendors. Using this approach enables a comprehensive evaluation of the products and competencies of suppliers to ensure that they satisfy business requirements.

**Contract Payment Types:**

We will have the choice of receiving payments based on materials and labor or at a predetermined price under our contract. This guarantees flexible and open payment arrangements for both one-time purchases and continuing support services.

**Procurement Phases:**

There are several steps in the procurement process, such as planning, initiating, carrying out, supervising, and finishing. Each step of the process is carefully thought out and carried out to guarantee efficient vendor evaluation, negotiation, contract signing, and communication.

**Resource Management Plan:**

* Determine the necessary financial, material, equipment, and people resources.
* Assign resources according to skill levels and availability to particular tasks and activities.
* To maximize efficiency, create resource calendars and balance resource usage.
* Provide chances for training and growth and get outside resources as needed.

**Plan for Risk Management:**

* Recognize possible risks and uncertainties associated with the purchase and application of software.
* Evaluate the probability and consequences of hazards that have been discovered and create proactive plans to address or reduce them.
* Throughout the course of the project, keep an eye on and manage risks. Regularly update stakeholders on developments.

**Cost Baseline:**

* Compute the expenses related to the purchase, license, installation, training, and maintenance of software.
* Create a cost breakdown structure (CBS) and assign expenses to each project activity.
* To successfully manage changes, keep an eye on project expenses, compare actual costs to the baseline, and put cost control mechanisms into place.
* Use earned value management (EVM) strategies and cost performance metrics analysis to evaluate project progress and project future performance.

**User Role Identification:**

The preferred vendor needs to be able to recognize and comprehend the various user roles that exist inside the company. This guarantees that the software solution is customized to fit the distinct requirements and work processes of various user groups, increasing user satisfaction and adoption.

**Identification and Evaluation of Benefits:**

The vendor will give serious consideration to the product's non-financial as well as financial benefits. This includes assessing ROI, increases in productivity, operational efficacy, and strategic alignment with corporate goals.

**Evaluation and Software Vendor Selection:**

A number of variables, including software capability, scalability, reputation, support capabilities, and cost-effectiveness, will be considered throughout the vendor selection process. This guarantees that the vendor chosen best meets the needs and goals of the company.

**Software License and Support Service Contracts:**

To secure advantageous terms and conditions for software licenses, maintenance agreements, and continuous support services, the vendor will take the lead in the discussions. This guarantees best value and respect for the business's financial limitations.

**Report Creation:**

The software will be configured by the supplier to produce customized reports based on the demands of the company. Effective data processing, decision-making, and performance monitoring are made possible by this.

**Configuration and Implementation:**

In order for the software to work properly with the current systems and procedures, the vendor must set it up and install it. Interference is reduced and a seamless transfer to the new software environment is guaranteed by doing this.

**Compatibility Evaluation:**

To reduce risks and guarantee a successful installation, the seller will evaluate how compatible the new software and hardware are.

**Phased Rollout of Training:**

To accommodate the varying demands and skill levels of various user groups, a phased rollout training strategy will be created and implemented. This encourages the new software to be successfully adopted and used by the entire company.

Establishing a Benefits Measuring Framework:

Following the software project's implementation, a thorough strategy will be created to assess its benefits. As part of this process, key performance indicators (KPIs) and assessment techniques are defined to gauge the impact on ROI and corporate objectives.

In conclusion, a comprehensive process for software deployment and purchase is covered by the project procurement strategy, encompassing everything from preliminary requirements analysis to post-implementation support and assessment. To deliver effective results that are in accordance with company objectives, the project procurement strategy described above takes a scientific and organized approach to software deployment and purchase. It does this by putting best practices and project management concepts to use. By meticulously organizing and carrying out every phase of the acquisition procedure, the company may minimize hazards, guarantee project accomplishment, and optimize the advantages and worth of the novel software program.

## **References:**

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