



Services Expansion Program

Controllership Services

Spend Management Services: Purchasing and Procurement

Course Description

This course, within our Spend Management Services courseware, explores the policies, procedures, and monitoring practices that govern purchasing and procurement activities within client organizations. Purchasing and procurement controls are uniquely powerful because they operate before the transaction occurs, preventing unauthorized commitments and cost overruns before money is spent.

During this course you will learn how to design and document purchasing policies, implement procurement workflows, and monitor ongoing compliance with those policies. The course addresses both internal risks (employee fraud and embezzlement) and external risks (phishing schemes, invoice fraud, and vendor manipulation) that purchasing controls are designed to mitigate.

Syllabus

Session One – Foundational Concepts – Purchasing and Procurement

- Introducing Purchasing & Procurement Policy Monitoring as a Service
- The Purchasing Lifecycle: Requisition, Approval, Order, Receipt, and Payment Authorization
- The Risk of Uncontrolled Purchasing: Cost Overruns, Fraud, and Policy Failures
- Defining the Ideal Client Profile for Purchasing & Procurement Services

Session Two – Designing Purchasing Policies and Procurement Workflows

- Core Components of a Purchasing Policy: Authorized Purchasers, Approved Vendors, Spending Thresholds, and Approval Hierarchies
- Procurement Workflows: Purchase Requisitions, Purchase Orders, Receiving, and Three-Way Matching
- Vendor Management: Onboarding Procedures, Due Diligence, and Contract Considerations

Session Three – From Assessment to Pricing: Building Your Spend Management Service Model

- Tying Bills and Invoices to Purchase Orders: Three-Way Matching in Practice
- Identifying Internal Red Flags: Unauthorized Purchases, Policy Exceptions, and Patterns of Non-Compliance
- Protecting Against External Threats: Phishing Schemes, Invoice Fraud, and Business Email Compromise

Session Four – Formalizing Policies and Procedures for Managerial Governance

- Documenting Policies in an Employee Handbook or Policy Manual
- Aligning Purchasing Policies with Operating Budgets and Employee Spend Policies
- Best Practices for Reporting Non-Compliance to Management

PREREQUISITES: Spend Management Services: An Introduction