JOB DESCRIPTION

JOB TITLE: Procurement Manager

DEPARTMENT: Events Finance

COMPANY: Goodwood Road Racing Company

REPORTS TO: Events Head of Finance

MAIN PURPOSE OF JOB:
Reporting into the Events Head of Finance, the Procurement Manager will be an integral link between the delivery teams that are responsible for the Festival of Speed, Glorious Goodwood and Goodwood Revival and the Events Finance team. The main purpose of the role is to formulate and drive a consistent approach towards all sourcing, purchasing and tendering activity within the business, ultimately ensuring that value for money is maximised and cost savings are generated. The key measurement of success will be the ability to demonstrate annual cost savings via commercial, negotiation and strategic initiatives.

KEY STAKEHOLDERS / INTERFACES:
Events Managing Director, Motorsport Director, Operations Director, Events Head of Events, Events Financial Controller, Racecourse Director, Event Managers, Event Planners, Group Finance Director, External Suppliers and Contractors.

DUTIES:
• To pro-actively work with departmental budget holders, event managers and event planners to rapidly identify major procurement opportunities and deliver a series of quick wins that will enhance profitability within the Events business in Year 1.

• To establish, harmonise and maintain appropriate formalised purchasing policies, compliance and procedures across the business.

• To develop a suitable contract database and protocol for ongoing supplier management including the ongoing creation, rationalisation and management of “preferred suppliers”, along with a clear contractor overview highlighting key contracted information. (e.g. contract sum, length of term, annual increases, break-clauses etc).

• To effectively engage with departmental budget holders, event managers and event planners about the value of robust procurement and ensure adequate internal training and processes are understood and best practices adhered to.

• To introduce a formal ongoing tendering process (for major contracts) that will be rolled out across the Goodwood Road Racing and Goodwood Racecourse Companies.

• To develop and roll out training so that greater control is exerted in negotiations with all suppliers (recognising that event planners and managers will have responsibility for a significant volume of cost lines).
• To work with the business and negotiate contractual arrangements with suppliers to ensure that value for money and excellent service levels are maintained and optimised across all categories of expenditure.

• To ensure contracts are completed for all relevant agreements and that Service Level Agreements have been agreed with the relevant business owner(s) – this will include Health & Safety issues, Sustainability and Bribery Act compliance as well as clear penalty payments for non-compliance or service delivery.

• To undertake an upfront review and standardisation of the existing terms and conditions and then implement continuous amendments that ensure current sustainability, environmental, Bribery Act and payment-term issues are embedded into the policy.

• To undertake an initial review of the existing purchase ordering process and then implement continuous improvements where necessary to ensure that costs are monitored, reviewed and controlled within budgetary constraints and in line with company Finance procedures.

• To ensure payment terms are managed and optimised in favour of Goodwood resulting in improved cash flows and a significant reduction in deposit invoices pre-event.

• To lead supplier negotiations, recommend supplier selection and implement contracts designed to encourage continual improvement.

• To support the business in its endeavours to monitor suppliers’ performance in line with KPIs, contractual obligations and service level agreements.

• To provide active benchmarking data and analysis to ensure the company achieves continued value, creativity, flexibility and sustainability across the entire supply chain.

• To design appropriate reporting and monitoring mechanisms that clearly highlight cost savings achieved by category/supplier and validate supplier performance and concerns.

• To identify specific supplier synergies and efficiencies between headline events as well as the Aviation, Motor Circuit and other Group businesses.

• To work in partnership with operational budget holders and the Head of Events Finance to change the procurement culture across all levels of the business.

• To gain a good understanding of the purchasing undertaken across the Group and so identify and deliver procurement savings that may benefit the wider Group.

Production Responsibilities

• To work in conjunction with the Events Finance team, Event MD’s and Event Manager’s to ensure that all costs are recorded and forecasted in a timely and accurate manner.

• To introduce an effective cost control environment that is managed throughout the Event build-up process that eradicates any post event cost surprises.

• To lead process and efficiency improvements in relation to the reconciliation between the Finance system (Microsoft Dynamics GP) and the Excel based event forecasting model currently being used.

• To provide accurate forecasting data highlighting key variance analysis between actual and budget spend (by both supplier and cost category).

• To assist Finance and budget holders with the annual budget process ensuring accurate costs are scrutinised and budgeted accordingly.
General

- To be fully conversant with all Goodwood Group products and services, in order to give potential and existing customers accurate information in a professional and timely manner.

- To actively monitor the external business environment and be fully aware of changes in the inflationary and purchasing environment.

- To monitor competitor and potential competitor products and services and to communicate such matters to the Senior Management team.

- To act as an ambassador for the Goodwood brand at all times and to ensure Group values are upheld to both external and internal contacts, through appropriate behaviour and performance.

- To consult/ work with other senior managers on specific initiatives as required.

- To undertake any other duties as requested by the Senior Management team, in accordance with the scope and responsibilities of the role.