

Fees

Participation fees will be **Rs. 1,250/- per participant for IIMM Members and SCM Students & Rs. 1,500/- for others. GST @ 18%** will be applicable.

Payment can also be made through NEFT transfer.

Beneficiary Name:

INDIAN INSTITUTE OF MATERIALS MANAGEMENT

Bank Name: STATE BANK OF INDIA

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Account type: Current account

Account No.: 10144205193

IFSC Code: SBIN 0011606

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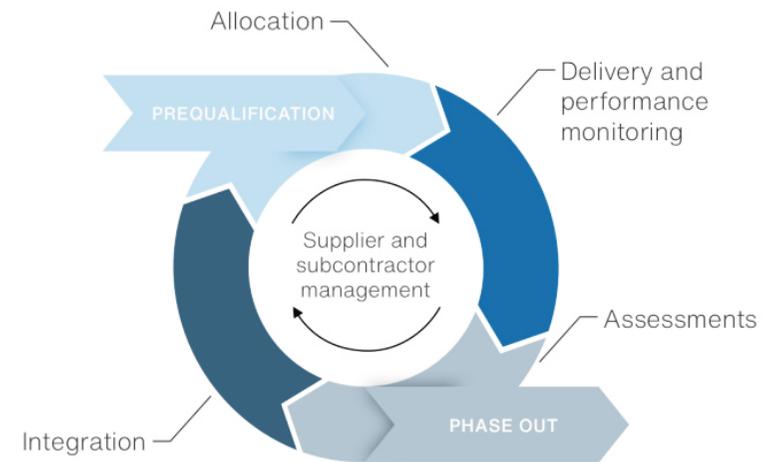


Indian Institute of Materials Management
Chennai Branch

announces Webinar Executive Development Program on

Sub- Contracting Process

on 22nd & 23rd October 2020
webinar timing between 3.30 pm and 7.00 pm
on both a days



Organized by

INDIAN INSTITUTE OF MATERIALS MANAGEMENT

4th Floor, "Chateau D Ampa", 110, New No: 37, Nelson Manickam Road,
Aminjikarai, Chennai - 600 029. Ph: 044-2374 2195, 2374 2750

Email: chn.iimm@gmail.com | www.iimmchennai.org



Charter member - IFPSM, UK
The International Federation of Purchasing and Supply Management

Need for Subcontracting

Subcontracting refers to the process of entering a contractual agreement with an outside person or company to perform a certain amount of work. The outside person or company in this arrangement is known as a subcontractor. Many small midsize business hire subcontracts to assist with a variety of functions.

Subcontracting is often done to reduce costs, as subcontractors can often utilise specialised knowledge or resources and achieve cost advantages by producing in large numbers. For example, a smaller business might use an outside firm to prepare its payroll, an accountant to help with its record keeping and tax compliance, or a free-lance worker to handle a special project.

This training workshop details, subcontracting within the manufacturing industry, where producers often subcontract painting, refinement or assembling of components

A subcontractor in production is a 3rd part that performs complete production levels or individual operations for another company

Why Subcontract

There are several reasons why subcontracting is carried out. Subcontracting is very useful in situations where the range of required capabilities for a project is too diverse to be carried out by a single general contractor. In Such cases, subcontracting parts of the project that do not form the general contractor's core competencies may assist in keeping costs under control and mitigate overall project risk. it may even grant some defenses in vis major situation.

It is less expensive for a contractor to hir the services of a subcontracting firm or freelance than it is to hire an employee, since the primary contract is not responsible for paying workers compensations benefits, vehicle and general liability insurance, health insurance, full-time salaries, and social security taxes for independent contractors or subcontractors.

Industry segments addressed

Manufacturing, process, service and retails industries requiring cost management support are mainly focused. However, even pure service industries such as hospitals, hotels, educational institutions and general service providers can also benefit from this program

Who Can Benefit

For senior and middle managers in source development, purchasing, Engineering, Costing, Finance, Marketing, Entrepreneurs from MSME

Program Coordinator

The program would be designed and coordinated by Mr. V Ramachandran, Coordinator - Executive programs, IIMM Chennai

Program modules

- ✦ What is subcontracting process and its roles in operations
- ✦ Purchasing component in subcontract process
- ✦ Issues in managing inventory in subcontract process
- ✦ Invoice verification and settlement

Take aways

- ✦ Subcontracting refers to the practice of bringing in an outside company or individual to perform specific parts of a contract or project.
- ✦ In most cases, a company subcontracts another business to perform a task that cannot be handled internally.
- ✦ In the business, a general contractor typically organise several subcontractors that specialize in specific trades

Faculty

The program will be designed and facilitated by a panel of subject matter experts from IIMM Chennai, having depth experience and expertise.

Methodology

The programme would be conducted on line with IIMM Standards, covering in-depth concepts exercises and interactive sessions

Registration

Please mail your nomination (s) along with participation fees through Cheque/DD in favour of **Indian Institute of Materials Management, payable at Chennai**. Nomination (s) along with payment should reach IIMM office on or before 21st October 2020.

About IIMM

Indian Institute of Materials Management (IIMM) through its wide network of 53 branches and 20 chapters spread all over the country and with more than 10000 members, represents a wide spectrum of professionals engaged in the various facets of Materials Management, responsible for planning, sourcing, control and distribution of materials. IIMM through its various training and educational courses is striving to equip the Materials professionals with the latest tools and techniques needed to develop innovative approaches to Supply Chain Management.