

Lecture Notes On Procurement Management

Lecture Notes On Procurement Management Lecture Notes on Procurement Management: An In-Depth Guide Procurement management is a critical component of project management and organizational operations. It involves the processes necessary to acquire goods, services, or works from external suppliers to meet the strategic objectives of an organization. Effective procurement management ensures that organizations obtain quality resources at the right time, cost, and quality, which ultimately impacts overall performance and success. These lecture notes aim to provide a comprehensive understanding of procurement management, covering fundamental concepts, processes, best practices, and key principles essential for students, professionals, and organizations seeking to optimize their procurement activities. Understanding Procurement Management Procurement management encompasses the planning, executing, and controlling of procurement activities within an organization. It involves identifying needs, sourcing suppliers, negotiating contracts, and managing supplier relationships to ensure the timely delivery of quality goods and services. Definition of Procurement Management Procurement management is the strategic approach to acquiring goods and services needed for organizational operations. It involves a series of steps designed to ensure that procurement activities align with organizational goals, comply with regulations, and deliver value. The Importance of Procurement Management Effective procurement management offers several benefits, including: - Cost savings through strategic sourcing and negotiations. - Ensuring quality and timely delivery of resources. - Building strong supplier relationships for future collaborations. - Minimizing risks associated with procurement processes. - Enhancing organizational efficiency and competitiveness. Key Components of Procurement Management Procurement management consists of several interconnected components that work together to facilitate efficient procurement processes. 2 1. Procurement Planning This initial phase involves defining what needs to be procured, the scope of procurement, and establishing policies and procedures. It includes: - Identifying procurement requirements. - Developing procurement strategies. - Budgeting and resource allocation. - Establishing procurement timelines. 2. Solicitation and Supplier Selection This phase focuses on sourcing potential suppliers and selecting the most suitable ones. It involves: - Preparing and issuing Requests for Quotation (RFQ), Requests for Proposal (RFP), or Invitations to Tender. - Conducting supplier evaluations based on criteria like price, quality, delivery time, and reputation. - Negotiating terms and conditions. 3. Contract Award and Management Once a supplier is selected, contracts are negotiated and formalized. This includes: - Drafting and signing contracts. - Managing supplier performance. - Ensuring compliance with contractual obligations. 4. Delivery and Receipt of Goods/Services Ensuring that procured items are delivered as per specifications and timelines. Activities include: - Inspection and quality checks. - Documentation and record-keeping. - Managing logistics and transportation. 5. Procurement Monitoring and Control Continuous oversight is necessary to ensure procurement activities stay on track. It involves: - Tracking procurement progress. - Managing changes or issues. - Evaluating supplier performance and feedback. Procurement Management Processes Based on Best Practices Effective procurement management relies on well-defined processes aligned with industry standards such as the Project Management Institute (PMI) or the Institute for Supply Management (ISM). Step 1: Planning Procurement - Define procurement needs based on project scope and organizational requirements. - Conduct market research to identify potential suppliers. - Develop procurement documents and criteria. 3

Step 2: Conducting Procurement - Issue solicitations (RFQ, RFP, or tenders). - Manage communication with potential suppliers. - Evaluate proposals and conduct negotiations. Step 3: Awarding Contracts - Select the best supplier based on evaluation criteria. - Finalize and sign procurement contracts. - Notify unsuccessful bidders appropriately. Step 4: Contract Management - Monitor supplier performance. - Manage change requests. - Address disputes or issues promptly. Step 5: Closure and Evaluation - Confirm that all contractual obligations are met. - Conduct post-procurement reviews. - Document lessons learned for future procurement cycles.

Types of Procurement and Contracting Methods Understanding different procurement types and contracting methods is essential for tailoring strategies to specific needs.

Types of Procurement - Direct Procurement – Purchase from a preferred supplier without competitive bidding. - Competitive Bidding – Multiple suppliers compete, ensuring transparency and value. - Negotiated Procurement – Negotiation with one or more suppliers for best terms. - Emergency Procurement – Quick procurement due to unforeseen circumstances.

Contracting Methods - Fixed-Price Contracts: The price is agreed upon upfront; risk is on the supplier. - Cost- Reimbursement Contracts: The buyer reimburses the supplier's allowable costs; suitable for research or uncertain scope. - Time and Material Contracts: Payment based on time spent and materials used; flexible for evolving projects. - Incentive Contracts: Additional payments if performance exceeds targets.

Best Practices in Procurement Management Implementing best practices increases efficiency, transparency, and value realization in procurement activities.

4 Strategic Sourcing: Focus on long-term relationships and total cost of ownership rather than just purchase price. Supplier Relationship Management (SRM): Build collaborative relationships with key suppliers for mutual benefit. Risk Management: Identify potential procurement risks and develop mitigation plans. Technology Utilization: Use procurement software and e-procurement tools to streamline processes. Compliance and Ethics: Adhere to legal standards and ethical practices to prevent fraud and corruption. Continuous Improvement: Regularly review procurement processes and implement improvements.

Challenges in Procurement Management and How to Overcome Them Despite best efforts, procurement activities can face challenges such as supplier delays, cost overruns, and regulatory compliance issues.

Common Challenges - Lack of transparency and unfair selection processes. - Supplier non-performance or disputes. - Price fluctuations and market volatility. - Inadequate procurement planning. - Regulatory and legal compliance issues.

Strategies to Address Challenges - Maintain clear procurement policies and documentation. - Conduct thorough supplier evaluations. - Establish strong communication channels. - Use data analytics for better market insights. - Train procurement staff regularly on best practices and compliance.

Conclusion: The Role of Effective Procurement Management Procurement management plays a vital role in ensuring that organizations operate efficiently, cost-effectively, and sustainably. By following structured processes, adopting best practices, and leveraging technology, organizations can optimize their procurement activities, reduce risks, and build resilient supply chains. Whether managing a small procurement or overseeing large-scale projects, understanding the principles and strategies outlined in these lecture notes will enable students and professionals to excel in the dynamic field of procurement management.

5 Further Resources and Recommended Reading - "Procurement and Supply Chain Management" by Kenneth Lysons and Brian Farrington - PMI's "The Standard for Procurement Management" - Industry-specific procurement guidelines and standards - Online courses on procurement and supply chain management platforms

Implementing sound procurement management practices not only enhances operational efficiency but also provides a competitive edge in today's fast-paced and globalized market environment.

QuestionAnswer What are the key components of effective procurement management? The key components include supplier selection, contract management, procurement planning, cost analysis, risk management, and performance evaluation to ensure timely and cost-effective acquisition of goods and services. How does procurement management contribute to organizational success? Procurement management helps organizations reduce costs, ensure quality, mitigate risks, and build strong supplier relationships, ultimately enhancing overall operational efficiency and competitive advantage. What are the common challenges faced in

procurement management? Common challenges include supplier delays, price fluctuations, lack of transparency, compliance issues, and difficulty in managing supplier relationships and contract negotiations. How can technology improve procurement management processes? Technology such as e-procurement systems, automation tools, and data analytics can streamline procurement processes, increase transparency, reduce errors, and enable better decision-making. What is the role of procurement policies and procedures? Procurement policies and procedures establish standardized guidelines to ensure ethical practices, compliance with laws, fairness in supplier selection, and accountability throughout the procurement cycle. What are the best practices for supplier relationship management? Best practices include clear communication, performance monitoring, collaborative planning, long-term partnership development, and fair negotiation to foster trust and mutual growth. How does sustainable procurement influence procurement management? Sustainable procurement incorporates environmental and social considerations into purchasing decisions, promoting responsible sourcing, reducing environmental impact, and supporting corporate social responsibility goals.

Lecture Notes on Procurement Management: An In-Depth Review Procurement management stands as a cornerstone of effective supply chain operations and organizational success. As businesses and government agencies seek to optimize resource acquisition processes, understanding the foundational principles, strategies, and Lecture Notes On Procurement Management 6 practices embedded within procurement management becomes imperative. This review offers a comprehensive analysis of lecture notes on procurement management, dissecting core concepts, methodologies, and contemporary challenges to serve as a valuable resource for students, professionals, and scholars alike. --- Introduction to Procurement Management Procurement management encompasses the processes involved in acquiring goods, services, or works from external suppliers to meet organizational needs. It is a strategic activity that influences cost, quality, delivery timelines, and overall operational efficiency. Lecture notes in this domain typically introduce learners to the fundamental objectives, scope, and significance of procurement within broader supply chain management and organizational strategy. Definition and Scope Procurement management is defined as the systematic process of identifying needs, sourcing suppliers, negotiating terms, and ensuring the delivery of quality inputs in a timely and cost-effective manner. Its scope extends beyond simple purchasing to include: - Supplier relationship management - Contract management - Risk assessment - Ethical sourcing - Sustainability considerations Objectives of Procurement Management Effective procurement aims to: - Obtain quality goods/services at the best possible price - Ensure timely delivery to prevent operational disruptions - Foster strong supplier relationships for mutual benefit - Minimize procurement-related risks - Promote ethical and sustainable sourcing practices --- Key Components of Procurement Management Lecture notes typically elaborate on the core components that comprise procurement management, which include planning, procurement strategies, supplier selection, contract management, and performance evaluation. Procurement Planning Procurement planning involves defining the procurement needs, estimating costs, and establishing procurement timelines. It requires thorough analysis of project requirements and market conditions to develop a procurement plan that aligns with organizational goals. Main activities in procurement planning include: - Defining procurement specifications - Establishing procurement schedules - Budget estimation - Identifying potential risks and mitigation strategies Lecture Notes On Procurement Management 7 Procurement Strategies Organizations may adopt various procurement strategies based on project scope, complexity, and market conditions. Common procurement methods include: - Open Tendering: Inviting multiple suppliers to bid, promoting competition - Selective Tendering: Shortlisting suppliers and inviting bids from selected vendors - Single Sourcing: Engaging a sole supplier, often for specialized or critical items - Negotiated Procurement: Negotiating directly with suppliers for customized solutions The choice of strategy impacts cost, quality, and supplier relationships. Supplier Selection and Evaluation Selecting the right supplier is critical. Lecture notes emphasize criteria such as: - Price competitiveness - Quality standards - Delivery reliability - Supplier reputation and financial stability - Ethical and sustainability practices Evaluation

tools include pre-qualification questionnaires, scoring matrices, and site visits. Contract Management Contracts formalize procurement agreements, outlining the scope of work, pricing, delivery schedules, and quality standards. Effective contract management involves: - Drafting clear and comprehensive contracts - Monitoring compliance - Managing amendments or changes - Resolving disputes Types of contracts commonly discussed include fixed-price, cost-reimbursable, and time-and-materials contracts. Procurement Performance and Monitoring Ongoing assessment ensures procurement activities meet objectives. Key performance indicators (KPIs) may include: - Cost savings achieved - Delivery timeliness - Quality standards compliance - Supplier performance ratings Regular audits and feedback loops are recommended for continuous improvement. --- Procurement Process Flow Lecture notes often present procurement as a sequential process comprising several stages: 1. Need Identification: Recognizing and defining the procurement requirement. 2. Requisition Approval: Securing internal authorization. 3. Market Analysis: Researching potential suppliers and market conditions. 4. Solicitation: Inviting bids or proposals. 5. Evaluation and Selection: Comparing offers and choosing suppliers. 6. Contract Award: Formalizing the agreement. 7. Order Placement: Issuing purchase orders. 8. Delivery and Inspection: Receiving goods/services and verifying quality. 9. Payment: Settling invoices. 10. Record Keeping and Audit: Maintaining documentation for accountability. --- Lecture Notes On Procurement Management 8 Contemporary Challenges in Procurement Management Modern procurement faces numerous complexities, many of which are highlighted in lecture notes focusing on current industry trends. Globalization and Supply Chain Risks Global sourcing introduces risks such as geopolitical instability, currency fluctuations, and logistical disruptions. Procurement professionals must develop risk mitigation strategies, including diversified supplier bases and contingency planning. Sustainability and Ethical Sourcing Corporate social responsibility now mandates procurement to prioritize environmentally friendly and ethically produced goods. Challenges include verifying supplier compliance and balancing cost considerations. Technological Advancements The adoption of e-procurement platforms, blockchain, and artificial intelligence is transforming procurement processes. While increasing efficiency, these technologies require new skills and pose cybersecurity risks. Cost Control and Value Optimization Organizations continually seek to balance cost savings with value addition, innovation, and quality. Strategic procurement involves long-term supplier partnerships and value-based negotiations. Regulatory Compliance and Ethical Issues Procurement must adhere to legal frameworks, anti-corruption policies, and trade regulations, demanding transparency and accountability. --- Emerging Trends and Future Directions Recent lecture notes explore evolving practices shaping procurement management: - Digital Transformation: Leveraging data analytics and automation - Sustainable Procurement: Incorporating environmental and social criteria - Supplier Collaboration: Building strategic alliances beyond transactional relationships - Risk Management Frameworks: Proactive identification and mitigation of procurement risks - Integrated Procurement and Supply Chain Strategies: Aligning procurement with overall organizational goals --- Lecture Notes On Procurement Management 9 Conclusion: The Significance of Robust Procurement Management A thorough understanding of procurement management, as outlined in lecture notes, underscores its vital role in organizational efficacy. Effective procurement not only controls costs but also enhances quality, fosters innovation, and promotes ethical standards. As the global economic landscape evolves, procurement professionals must adapt to emerging challenges through strategic planning, technological adoption, and sustainable practices. This comprehensive review highlights that procurement management is a dynamic, multidisciplinary field requiring continuous learning and adaptation. Whether in public sector projects or private enterprise, mastering procurement principles is essential for achieving competitive advantage and ensuring organizational resilience in an increasingly complex world. --- References (Note: For actual publication, references to key textbooks, journal articles, and official procurement guidelines should be included here. Since this is a generated overview, references are omitted.) procurement strategies, purchasing process, supply chain management, vendor selection, contract management, procurement policies, sourcing techniques, procurement

planning, supplier evaluation, procurement best practices

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 Procurement Principles and Management in the Digital Age
 Procurement Management - the Process
 The Procurement and Supply Manager's Desk Reference
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 Procurement Management in the Supply Chain Environment
 Strategic Procurement Management
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 The Procurement Game Plan
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this book clearly presents emerging concepts and strategies for managing a modern procurement and supply chain function in both public and private sector organizations in a competent and professional manner

the acquisition of goods works and services through public fund is called public procurement public procurement is obligatory for the successful implementation of public projects public procurement encompasses following processes preparation of annual budget after estimation of needs by the procuring agencies preparation of annual procurement plans following budgetary allocation and accomplishment of procurement plans through a procurement process which includes submission of bids bid opening evaluation of bids contract award and contract management the main objective of public procurement is the provision of quality and cost effective goods works and services to the public through public projects public procurement begins with the identification of needs and stimuli required for implementing public projects categorization of these requirements into goods works and services cost estimation suppliers management contract award and management supply and receipt of goods works and services efficient and effective utilization of goods and services procured to achieve desired results and maintenance and disposal gone are the days when public procurement was considered as just the simple task of purchasing of goods works and services which was handled by clerks and store keepers recent years has seen public procurement as a complex procedure which includes involvement of multiple stakeholders public procurement in our

time is conducted and managed by qualified and competent professionals governments introduce public projects to improve the standards of living of the public the main objective of these projects is to convert available resources into timely cost effective and quality services adhering to public procurement rules and regulations is vital for accountability of public spending and supports good governance it also helps to improve economic and social development of a country efficient public procurement is essential to ensure timely acquisition of goods works and services intended for the public the magnitude of public procurement in every country is accumulating rapidly resulting from mammoth growth in economic activities across the nations a boom in information technology has increased the awareness among the public about their rights of access to benefits from public projects they are now at a vantage point to dare and analyze the outcome of public procurements they are aware of the fact that poor procurement practices can inhibit them from receiving benefits of these projects public pressure on their governments for timely quality and cost efficient delivery of services is increasing consistently this growing pressure obliges governments to focus more cuttingly on improvements in procurement legal framework and procedures with emphasis on risk management accountability probity mechanisms the governments are searching for innovative techniques including e procurement public private partnership and green procurement etc public procurement reforms are largely dependent on how a government addresses the capacity building needs of procuring agencies and public officials to successfully conduct a procurement process the aim of effective application of procurement reforms is to have a significant impact on the economic development of a country s public and private sectors nevertheless in developing countries minute consideration is paid to capacity building of the procuring agencies and development of the private sector for and through public procurement

the twelfth edition has been substantially updated with many additions in the form of more detailed case studies additional academic content and the inclusion of more practical examples of best practice in many key areas some of them are the inclusion of three self assessment tasks at the end of each chapter a comprehensive review of the future of procurement material explaining the long term changes in strategy in response to supply disruptions caused by disasters and by the covid pandemic inserted into various chapters a revised chapter considering industry 4 0 tools such as e procurement blockchain the internet of things big data artificial intelligence ai bots digitalisation and analytics diversity and supplier diversity considered in detail the inclusion of supply chain resilience approaches considerable coverage of sustainability provided across relevant chapters the inclusion of social value strategies and approaches the inclusion of virtual negotiation approaches in response to the growing trend of working from home in the wake of the covid pandemic updated additional material exploring offshoring onshoring third sector not for profit procurement considered additional material for coverage of risk consideration of just in case inventory as a method of improving resilience the inclusion of the procurement of consultancy the inclusion of a contract management cycle retail procurement completely revised to include omnichannel challenges and digital tools supplier relationship management srm expanded to include two way 360 degree relationship measurement the addition of quality function deployment qfd and the house of quality hoq ratio analysis for analysing financial viability of suppliers now included

essay from the year 2011 in the subject business economics business management corporate governance course procurement management language english abstract procurement plays an important role in a guaranteed and timely production of goods and services and is of utmost importance in successful completion of time bound projects this document discusses the fundamental processes involved in the procurement and outlines the prerequisites for successful implementation of the inputs tools and techniques and outputs of the processes

the procurement and supply manager's desk reference finally a cohesive volume written for the worldwide profession of purchasing and supply chain management james d reeds cpm cfpim cirm cpcm president institute for supply management silicon valley great resource this work is educational informative and certainly most practical peter sterlacci director professional development san jose state university complete with useful information the authors are extraordinary experts in the field of supply chain management michael geraghty mba president geraghty international and author of anybody can negotiate even you destined to become every supply manager's essential desktop tool with in depth authoritative coverage of each topic leaving no stone unturned in covering all aspects of the purchasing and sourcing function the procurement and supply manager's desk reference is filled with everything every supply manager needs to know about the key roles and responsibilities of a procurement manager filled with practical aids such as checklists and customizable forms this essential book provides an easy to use road map for the supply manager in the new millennium with an eye toward incorporating proactive strategies and best practices the procurement and supply manager's desk reference offers detailed coverage and tips on procurement and best business practices sourcing management how to select suppliers and measure performance the best way to leverage computer systems providing value to the organization identifying those strategies that will work best for your business for years to come

this book focuses on how to increase operational efficiency and lower total cost through improving the whole process of procurement and supply chain the book represents new research on process reengineering it focuses on how to increase operational efficiency and lower total cost through improving the whole process of procurement and supply chain this book provides a complete set of system theory and policy approaches for reforming management systems transforming operational mechanisms reengineering business processes and controlling supply risks the purpose is to help purchasing managers at all levels to solve the thorny issues of how to prevent power rent seeking how to achieve open and fair justice and how to handle the relationship of quality and delivery

project procurement management a guide to structured procurements focuses through a practitioner's eyes on the project management institute's project procurement management knowledge area a guide to the project management body of knowledge is used as a basis to describe key elements of structured procurements including procurement planning competitive bidding negotiations legal considerations of procurement contract management and administration dispute resolution and procurement ethics the book explains and elaborates on project procurement management bridging the gap between project managers and procurement professionals and guiding the reader on the how to of implementing a structured procurement methodology in a real life setting whether you are a project manager seeking to understand procurement or a procurement professional who is considering project procurement management as a basis for building a structured procurement methodology this book has something for you

this valuable guide is an entertaining read due to the analogies made to various sports it provides an easy to follow game plan and strategies for procurement and supply management professionals to improve supplier relationships secure measurable cost reductions achieve operational effectiveness and efficiency and positively impact margins and competitiveness for their organizations the authors use real world scenarios and examples to make the procurement and supply management principles and concepts more relevant and easy to understand they present guidelines techniques and tools for converting a transaction based reactive function into a proactive and powerful strategic contributor and include practical advice on selecting the right and effective organizational design this book offers the guidance needed to take the procurement professionals career and department to the next level it is ideal for self

learning training a classroom instruction

public procurement has emerged in recent years as a complex function that utilizes a great amount of public fund undeniably public procurement has become a multifaceted system that consists of procurement laws and regulations procurement processes from approvals appropriations invitation to bid bidding process to contract award and contract administration etc procurement methods from open competitive bidding pre qualification to alternate methods of procurement etc procurement techniques life cycle costing evaluation negotiations etc procurement organizational structure procuring agencies user departments procurement professionalism procurement offices and workforce the public procurement function becomes further intricate when public procurement becomes a policy tool due to the size of its spending the policy makers use this tool to address community issues environment protection green procurement and economic development including local preferences these policy apprehensions have made procurement practices thornier constantly changing global environment has further convoluted public procurement as procurement officers have to comply with international trade agreements along with national procurement legal framework consequently there was a dire need of a textbook on procurement management to enhance the skills of procurement professionals and to update them with the advanced practices in procurement arena this need i presume has been fulfilled to a great extent by publication of the two volumes of procurement management the second volume of procurement management covers the practical aspects of procurement practices a number of chapters elucidate eloquently varied areas of procurement management which in consequence will help to clear the concepts of procurement professionals the decision of selection of a procurement method is often regarded as the key decision in the procurement planning process and is one of the mandatory requirement in the annual procurement plan there are many methods which can be adopted and certain circumstances are particularly appropriate to each procurement method for procurement of goods services and works the precise selection of procurement method at the beginning of the procurement activity is therefore a significant aspect in the success of the procurement process as incorrect choice of procurement method may have an adverse effect on the bidding process

innovative and novel this book extends its coverage of the topic well beyond the conventional themes of project solicitation and proposal evaluation using extensive experience gathered over five years of teaching postgraduate courses walker and rowlinson build on procurement systems a guide to best practice in construction to present a comprehensive and coherent volume that is invaluable to the wider project management community cross disciplinary in approach coverage includes general historical issues and practical discussions of different types of projects and their procurement needs it provides and discusses cutting edge research and thought leadership on issues such as stakeholder management ethics and corporate governance issues business strategy implications on procurement e business innovation and organizational learning cultural dimensions human resource development helping readers to design project procurement implementation paths that deliver sustainable value this indispensable volume is key reading for students lecturers and professionals working in or studying project management

this book provides the latest thinking on strategic procurement management enabling managers to tackle problems and enhance their competitive advantage

this book clearly presents emerging concepts and strategies for managing a modern procurement and supply chain function in both public and private sector organisations in a competent

and professional manner

purchasing and supply chain management introduces students to purchasing as it relates to the supply chain and other functions and systems within an organization such as marketing logistics and operations author w c benton jr draws from more than 30 years of practice instruction research and consulting experience to teach students proactive collaboration negotiation and analytics through a step by step approach readers will gain data driven purchasing skills crucial for the next generation of professionals the fourth edition is fully updated with new real world cases the latest research and current coverage of key trends in the field included with this title the password protected instructor resource site formally known as sage edge offers access to all text specific resources including a test bank and editable chapter specific powerpoint slides

purchasing principles and management provides comprehensive coverage of this dynamic subject area in a single book a clear and easy to read guide based on current good practice it also explores the latest developments in ideas and approach essential reading for the practitioner or student of the subject this book remains the standard text professor peter hines cardiff university the four sections cover every aspect of purchasing objectives and organisation focuses on strategic themes and the scope of purchasing activity key considerations covers essential tactical issues including quality and price specialised aspects deals with activities and applications including the latest developments in new technology and e commerce systems and control highlights personnel and performance and explores the future direction of purchasing practice notes throughout the text help the reader apply the concepts to commercial and industrial practice across all sectors and this ninth edition includes improved coverage of supply chain management and addresses international issues throughout peter baily former chief examiner for cips david farmer henley management college david jessop formerly university of glamorgan david jones blackburn college nobody reading this text will be in any doubt that purchasing and supply are core to the business strategy of an organisation this is an excellent text that should be required reading for students and managers alike steve brown professor of operations management university of exeter purchasing principles and management is published in association with the chartered institute of purchasing and supply cips which is the central reference point for the purchasing and supply profession details about courses conferences and other services are available at cips.org

the aim of this book procurement and supply chain in projects is to serve as a source book to procurement students in tertiary institutions undergraduate and graduate students in universities and also project managers and general readers interested in projects in developing economies like kenya if project success is to be achieved products and services often purchased from within or outside of an organization must be done on time this process of acquisition and purchasing is project procurement management and is a critical aspect of any project hence the aim of this book is to provide the reader with sufficient skills to make decisions on project procurement functions plan purchases and acquisitions document contractual requirements identify potential suppliers and get the relevant information quotations and proposals from suppliers that ensure they are able to procure the products or services that will result in project success it is the hope of the author that the reader should acquire more knowledge in projects in key areas of supply chain management in projects to provide a solid understanding of basic terms concepts objects and relationships involved in managing supply chains

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