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Figure 1. The complex procurement process. □The process of obtaining and managing of materials, components or services needed to operate a business or other type of firm. The elements of supply management contain the actual materials/components, budgets, information, and employees.

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Part 1 Introduction · PURCHASING AND
SUPPLY CHAIN MANAGEMENT
Purchasing, supply management, and
procurement used interchangeably to refer
to the integration of related functions to
provide effective and efficient materials
and services to the organization Standard
steps of the procurement process 1. the
recognition of the need

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1.1 UNRAVELLING THE

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PURCHASING, PROCUREMENT AND

SOURCING □ Purchasing - refers to a functional group in the organisational structure and also to a functional activity of buying materials, goods and services □ Procurement - represents purchasing in the wider and more modern concept of supply chain management □ Sourcing - the process of identifying, conducting negotiations with and forming supply agreements with suppliers of goods and services □ strategic sourcing ...

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Purchasing and supply ...

Supply Management - broader examination of the entire supply process

1. Identify need - design
2. Create specs and standards
3. Acquire material or service
4. Manage materials and logistics
5. Manage waste and excess
6. Pay suppliers

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Supply Management most current and complete coverage of today's supply management process. The text includes critical developments from the field, such as cases from emerging healthcare and service industries, procure-to-pay redesign, supply risk, innovation, sustainability, collaboration, and much more.

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Management 0. Outline Introduction

Evolution of Purchasing Importance of

Purchasing Contribution of Purchasing

Professionalism in Purchasing Challenges

Facing Purchasing Professionals 1.

Introduction 1.1 What is purchasing?

Purchasing is the process of planning for,
acquiring, and utilizing goods (tangible) or
services (intangible) in a manufacturing or
non ...

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Customer is an integral part of the supply chain Includes movement of products from suppliers to manufacturers to distributors, but also includes movement of information, funds, and products in both directions Probably more accurate to use the term "supply network" or "supply web"
Typical supply chain stages: customers, retailers, distributors, manufacturers, suppliers (Fig. 1.2) All ...

Chapter 1. understanding the supply chain
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