

Procurement vs. purchasing

PROCUREMENT	PURCHASING
Refers to the process of receiving goods and services from an external supplier	Activities related to the buying of goods and services from an external supplier
Includes everything that happens before, during and after receiving the goods and services	Only details how the goods and services are bought
An internal process used in production environments	An external process used primarily in wholesale environments
The item's value is more important than the cost	The item's cost is frequently more important than its value
The process aims to identify and fulfill specific needs	Limited only to the activity of buying the goods or services
The process includes identifying needs, sourcing and closing contracts	The process includes ordering the goods or services, expediting and fulfilling payments
Proactively identifies and fulfills needs	A reaction to internal needs
Focuses on building long-term relationships with vendors	Focuses on the transaction rather than the creation of a relationship with the vendor

Advantages And Disadvantages Of Purchasing Manual

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