

Principles of Purchasing

PSCM 210

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LECTURE 1: OVERVIEW OF PURCHASING

This lecture covers areas in purchasing related to the importance of the purchasing function, purchasing documentation, and objectives.

Objectives

By the end of the lecture, you should be able:

- i. Describe the objectives of purchasing
- ii. Explain the relationships in purchasing
- iii. Define purchasing and other terms related to the function

Definition and Scope

Purchasing and Procurement

Purchasing and procurement are often regarded as synonymous terms. Procurement is strictly a wider term than purchasing. Purchasing implies the acquisition of goods or services in return for a monetary or equivalent payment, while Procurement is the act of obtaining something in any way including force. Purchasing term is the commonly used in the titles of CIPS and the American National Association of Purchasing Agents.

Purchasing may therefore be defined as: **‘The function responsible for obtaining by purchase, lease or other legal means, equipment, materials, components, and services required by an undertaking for use in production or re-sale’**. Purchasing is not, therefore confined to

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Southwestern Purchasing Agent ,1921 *Accountants' Index* ,1921 **Proceedings of the 5th International Conference on Rehabilitation and Maintenance in Civil Engineering** Stefanus Adi Kristiawan, Buntara S. Gan, Mohamed Shahin, Akanshu Sharma, 2022-09-01 This book is a collection of papers presented at the 5th International Conference on Rehabilitation and Maintenance in Civil Engineering ICRMCE 2021 held in Surakarta Indonesia The papers are grouped into sequential themes representing the structure of this book o Part 1 Factors affecting building and infrastructure performance o Part 2 Testing and inspection of existing building and infrastructure o Part 3 Protection maintenance repair and retrofitting of building and infrastructure o Part 4 Maintenance management of building and infrastructure o Part 5 Service life modelling of building and infrastructure o Part 6 Hazard mitigation o Part 7 Sustainability aspect in civil engineering design process modelling maintenance and rehabilitation Postgraduate students researchers and practitioners specializing and working in the area of protection maintenance repair and retrofitting of civil engineering infrastructures will find this book very useful *Basic Course in Production Planning and Control* United States. Agency for International Development. Communications Resources Division, 1961 The Open Shelf ,1919 *Purchasing Agent* ,1929 Chemical Engineering Catalog ,1925 **Purchasor** ,1924 Engineering News and American Contract Journal ,1905 **General Catalog** University of Missouri, 1909 *Principles of Political Economy* John Stuart Mill, 1891 Host Bibliographic Record for Boundwith Item Barcode 30112118314308 and Others ,1892 Catalogue Number Iowa. University, State University of Iowa, 1930 *The Temple University Catalogue* Temple University, 1921 **The Journal of Land & Public Utility Economics** ,1928 Includes book reviews and bibliographical references **Power** ,1913 **Catalog** Ohio Northern University, 1898 **Engineering News** ,1905

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