

# **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

# Principles Of Purchasing Lecture Notes

**Jessica J Manson**



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**Southwestern Purchasing Agent** ,1921    **Accountants' Index** ,1921    *Basic Course in Production Planning and Control* United States. Agency for International Development. Communications Resources Division, 1961    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    **The Open Shelf** ,1919    **Purchasing Agent** ,1929    *Chemical Engineering Catalog* ,1925    Purchasor ,1924    **General Catalog** University of Missouri, 1909    **Engineering News and American Contract Journal** ,1905    *Host Bibliographic Record for Boundwith Item Barcode 30112118314308 and Others* ,1892    *Principles of Political Economy* John Stuart Mill, 1891    The Journal of Land & Public Utility Economics ,1928 Includes book reviews and bibliographical references    Catalogue Number Iowa. University, State University of Iowa, 1930    **General Catalogue** ,1909    **The Temple University Catalogue** Temple University, 1921    **Power** ,1913  
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