

# Procurement

A beginner's introduction

# What is Procurement

Depending on the business' structure, it falls under different departments, such as:

Management and resources

Financial

Defence

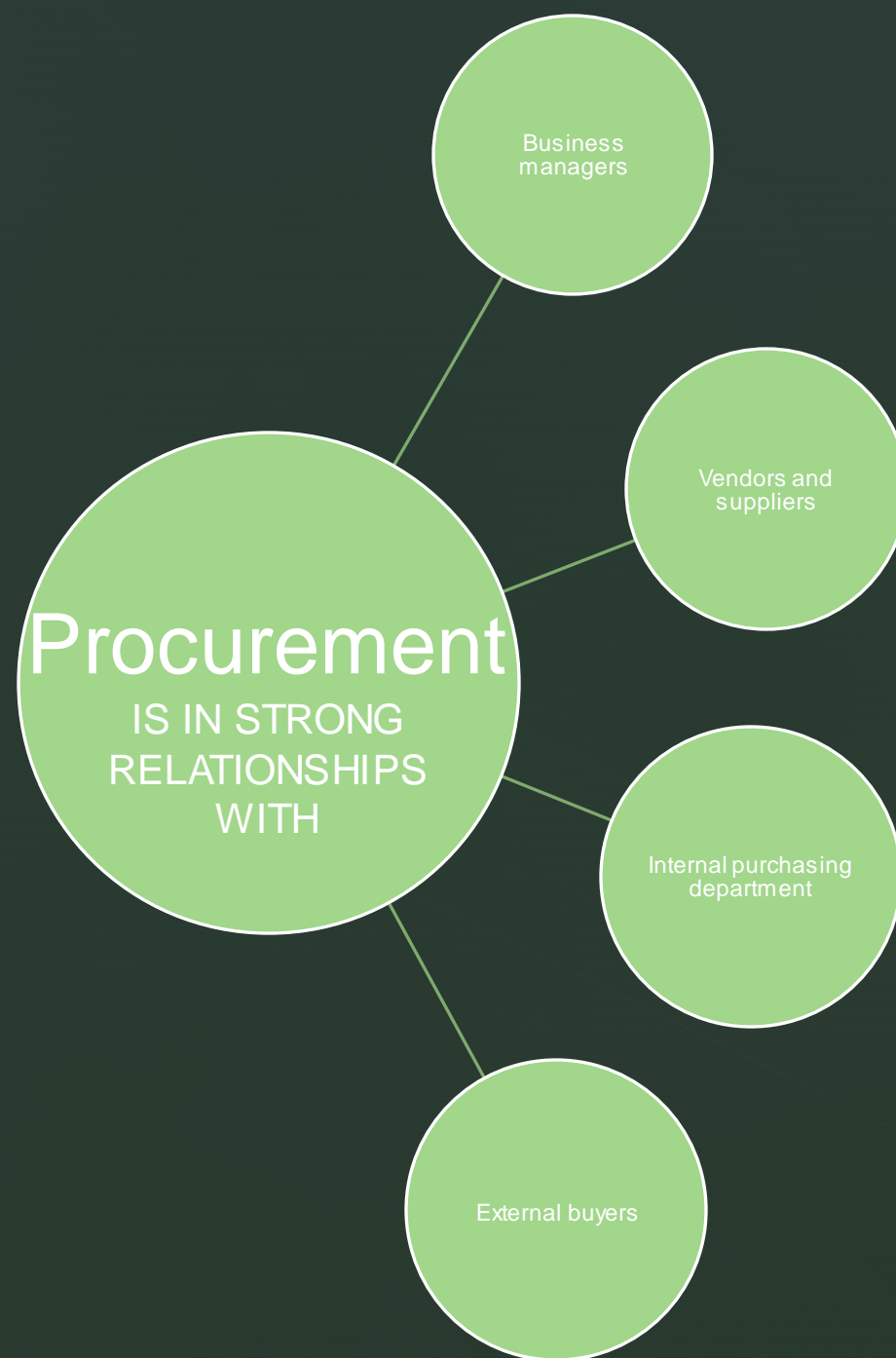
Purchasing

Its scope is to procure the goods and services that a company needs at the lowest price possible.

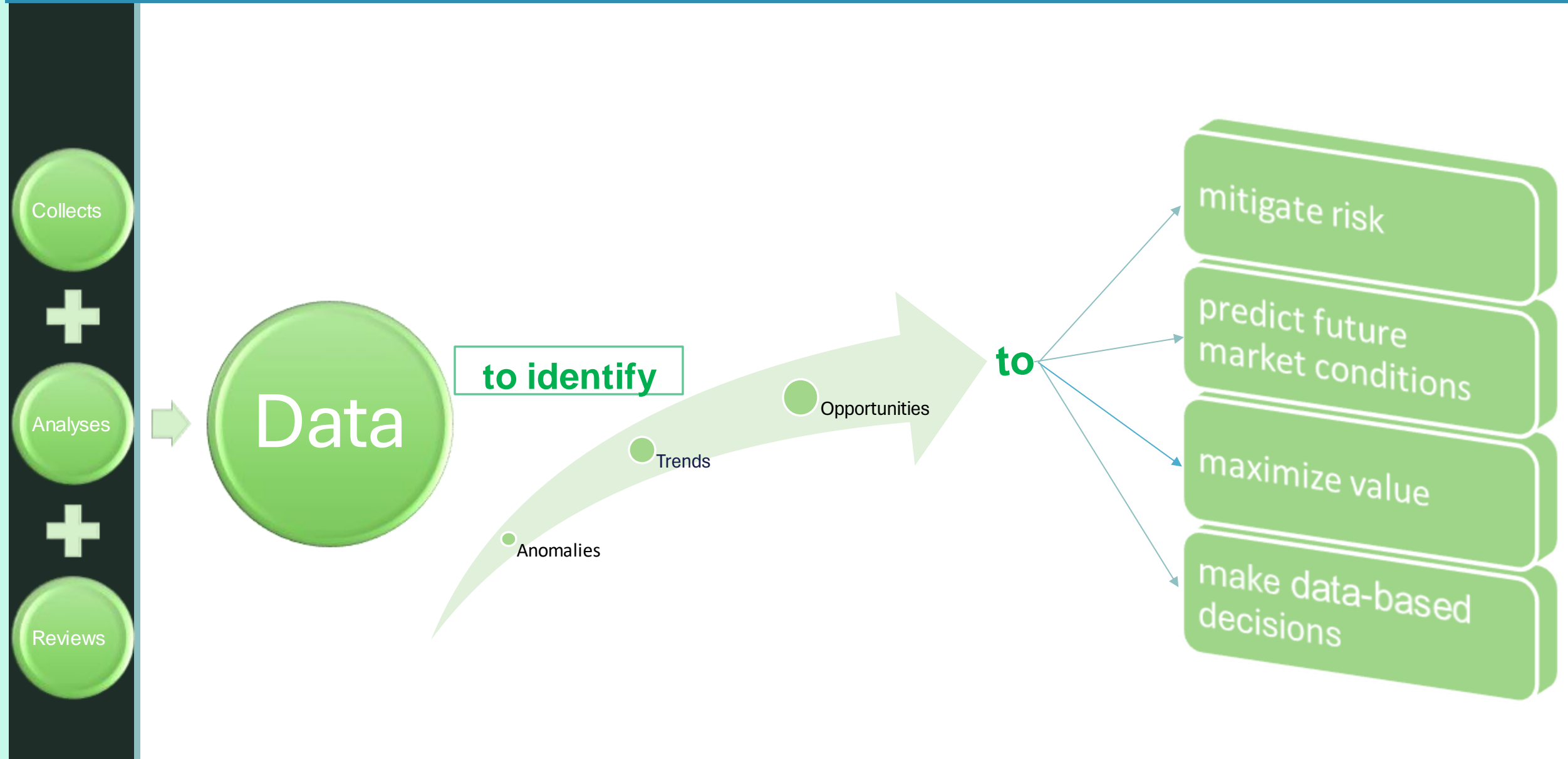
# What does it do?

## Uses Data Analytics to

- See what a company is spending the most money on
  - Identify in a systematic way opportunities for savings
  - Tracks vendor performance (to ensure that the contracts are respected)
- Finds better pricing (helps you find the best deals)
  - Conducts market research (depending on which department does it fall under)
  - Monitors compliance with procurement procedures and policies
  - Tracks vendor performance
  - Negotiates contracts between the company and the suppliers
  - Administrates contracts



# Procurement Analytics



# Resources used in this presentation

<https://www.ignite.no/blog/procurement-spend-analytics>

<https://oboloo.com/blog/what-department-does-procurement-fall-under/>

Thank you,  
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