**Chapter 12 Study Guide**

**Information Technology Project Management (Schwalbe)**

**Chapter 12 – Procurement Management**

* Bid
* Contract
* Contract statement of work
* Cost plus fixed fee (CPFF)
* Cost plus incentive fee (CPIF)
* Cost plus percentage of costs (CPPC)
* Cost reimbursable contracts
* Fixed price or lump sum contracts
* Organizational process assets
* Point of Total Assumption (PTA)
* Procurement
* Procurement management plan
* Request for proposals (RFP)
* Requests for Quotes (RFQ)
* Statement of work
* Termination clause
* Time and material contracts
* Unit price contracts

1. What is Project Procurement Management? What are its main processes and artifacts?
2. What are reasons to outsource?
3. What is a make-or-buy analysis? How is this information used in the procurement process?
4. What are some suggestions for change control in contracts?
5. What are some best practices for outsourcers?
6. What is involved in closing procurement?