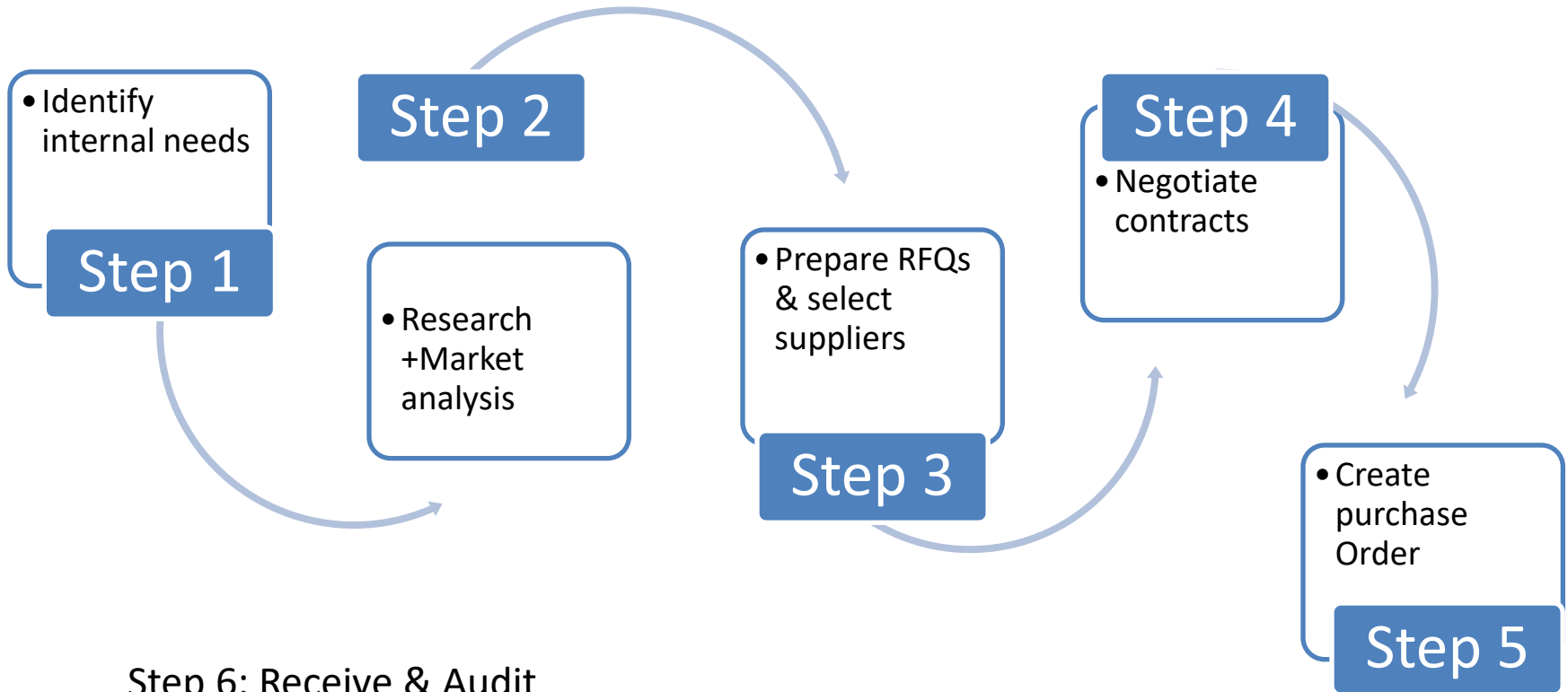


Purchasing	Procurement
A set of activities directly related to acquiring goods and services	A complex process associated with sourcing and obtaining goods and services
Stages are usually standard among all businesses	Stages can be tailored depending on the company and vendor
The actual process of purchasing	Takes place before, during, and after the purchase
Aimed at ordering and paying for goods	Aimed at recognizing and satisfying the company's internal needs
Comprises placing an order, expediting, receipt of goods in the stock, and making payments	Involves need identification, supplier management, contract management, and purchasing
Focused on making transactions	Focused on creating and maintaining strong supplier relationships



Step 6: Receive & Audit the ordered Items

Step 7: Carry out Quality Checks

Step 8-9: Analyses KPIs and Supplier management.

# Purchasing Process

