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9 Matching supply with demand Learning outcomes Key ideas

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9.1 Inventory, logistics and supply chain management 9.2 Reasons for keeping inventory 9.3 Inventory classifications 9.4 Scope and aims of inventory management 9.5 Some tools of inventory management 9.6 The economics of inventory 9.7 Inventory performance measures 9.8 Safety stocks and service levels 9.9 The right quantity 9.10 The

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Similarly to supply chain management, procurement focuses on the context behind the business you do with your vendors, allowing you to move forward in the most mutually-beneficial way possible.

Purchasing. Now that

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we understand what procurement entails, the best way to explain purchasing is to zoom in on the “during purchase” stage of the ...

Supply chain management: Purchasing and Procurement Explained

Procurement is the process of acquiring the goods your company needs for its

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business model. Supply chain management is the process of turning those goods into products and distributing them to customers as efficiently as possible. In this guide, we'll explain the differences and the relationship between supply chain management and procurement.

Procurement vs. Supply Chain

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What's Different?**

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Procurement and
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company manufactures
office furniture, then
procurement is the
process of sourcing the
materials you need to
build the furniture. The
supply chain is the

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entire process involved in producing and delivering the desk, chair, filing cabinet, or other piece of office furniture in your catalog to your customers.

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Keep reading to clear up the difference between procurement, purchasing and supply chain management once and for all. 1.

Let's start with Procurement.

Procurement is the process of getting the goods and services your company needs to fulfil its business model.

Purchasing,
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