

Think Critically

1. What kinds of things do businesses buy?
2. List the six goals of procurement management.
3. Name some of the tools and sources that a purchasing manager uses to select the right quantity to buy.
4. Why is lead time an important concern in timing future purchases?
5. List the seven main factors in choosing a vendor.
6. What is a cash discount?
7. List four types of paperwork common to the purchasing process.