



Profitable Buying Strategies: How to Cut Procurement Costs and Buy Your Way to Higher Profits

Mike Buchanan

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Improving an organization's profitability can only be achieved in three ways: increase prices, increase sales volumes or reduce costs. Competitive pressures are making the first two options increasingly difficult, which leaves cost reduction as the key option available. *Profitable Buying Strategies* shows a long-term, structured approach to cost reduction through smart procurement practices. It straightforwardly explains the philosophy and psychology of buying; buying concepts, tools and techniques; changes that deliver cost reduction; market testing; outsourcing and insourcing; negotiation; e-procurement; and organizational issues. Case studies and appendices outlining the successful cost reduction drives of a number of major organizations provide a real world explanation of cost reduction and procurement options.

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