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Procurement Strategies – Seller Selection

For project management specialists who will be closely involved in procurement, it is helpful to have a good grasp of the various factors in play in the seller selection process. This is especially critical for smaller organizations that may not have a separate Purchasing department staffed with expert buyers. PMs need to have the proficiency to make the best decision – and know what questions to ask each vendor. Here are several areas that may require review in order to make a realistic comparison between seller proposals.

1. Price

This is the most obvious factor in most procurement decisions. However, it is easy to make the mistake of not comparing total prices between vendors. Some sellers will fail to disclose hidden costs such as environmental or shop fees, handling, materials surcharges, etc in their quote. In some industries, these added fees can represent a significant profit driver (even though the vendor will claim it is simply cost recovery). Every project management request for quotation (RFQ) should stipulate that quotes must contain a line by line breakdown of all costs including incidental fees.

2. Shipping

The location of a vendor's shipping facility in relation to your organization can seriously impact the cost of shipping and the required lead time for a component. These two factors should be weighted against one another to determine whether a quicker ship time has significant value given the project schedule. It is important to bear in mind that vendors often ship from a different location than their corporate headquarters. Vendors who are distributors rather than manufacturers may be reluctant to reveal the source of their components (so you can't cut out the middle man). However, you should at least be able to obtain an actual zip code for the point of origin to assist you in evaluating shipping costs.

3. Assurances

One factor that should be given significant weight is whether you have successfully conducted prior business dealings with a vendor. This is the best indicator of quality of parts/service and on-time delivery/completion. Entering a relationship with a new seller always carries a significant level of risk. Paying a higher price to do business with an established vendor may be the best option if an untried vendor's failure to perform would seriously impact the outcome of a project.

4. Simplicity

With a sole focus on price, it can be tempting to break up a procurement order into too many constituent pieces. Project management becomes exponentially more complex the more players there are in the mix. If quality and lead time are equivalent, bundling items to purchase from a single seller is usually preferable to purchasing each item from multiple sellers. Again, the ease of managing the procurement process should be given particular weight when this task must be handled by the project management team rather than a separate department.