



The Global Standard for Procurement and Supply

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Leading global excellence in procurement and supply

Segment 7.1 Delivering Value in Procurement and Supply

Level: Tactical

Theme: Delivering Outcomes

Knowledge: Will know and understand	Capabilities: Will be able to
<p>The 5 rights of procurement and supply:</p> <ul style="list-style-type: none">• Price/ cost• Quality• Time• Quantity• Place	<p>Apply the 5 rights of procurement and supply to any required goods or services</p>
<p>How to create value in procurement and supply</p>	<p>Identify opportunities for purchasing goods and services that create value outcomes</p>
<p>How to create savings and improve efficiencies through negotiation with suppliers</p>	<p>Create savings and improve efficiencies through negotiations with suppliers</p>
<p>The use of budgets and budget monitoring in procurement and supply</p>	<p>Assist budget holders to capture savings that contribute to reductions in budgets</p>
<p>The use of targets in procurement and supply</p>	<p>Analyse and work towards improvements in value objectives</p>

Knowledge: Will know and understand

Contract management systems in procurement and supply

Capabilities: Will be able to

Operate and support the implementation of contract management systems, taking actions for controlling variations from planned performance

Related CIPS Knowledge Links

[Collaborative Working - https://www.cips.org/knowledge/procurement-topics-and-skills/efficiency/collaborative-working/](https://www.cips.org/knowledge/procurement-topics-and-skills/efficiency/collaborative-working/)

[Value Generation - http://www.cips.org/en/Knowledge/Procurement-topics-and-skills/Efficiency/Value-Generation1/](http://www.cips.org/en/Knowledge/Procurement-topics-and-skills/Efficiency/Value-Generation1/)

[Setting KPI's - https://www.cips.org/intelligence-hub/procurement/kpis](https://www.cips.org/intelligence-hub/procurement/kpis)

[Procurement Strategy Development - http://www.cips.org/en-GB/Knowledge/Procurement-topics-and-skills/Strategy-policy/Procurement-Strategy-Development1/](http://www.cips.org/en-GB/Knowledge/Procurement-topics-and-skills/Strategy-policy/Procurement-Strategy-Development1/)

[Value Generation - http://www.cips.org/en/Knowledge/Procurement-topics-and-skills/Efficiency/Value-Generation1/](http://www.cips.org/en/Knowledge/Procurement-topics-and-skills/Efficiency/Value-Generation1/)