

## Negotiating Procurement Contracts The Knowledge To Negotiate

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What Is Negotiation in Procurement? Negotiation is communication between two or more parties with the desired outcome of reaching a mutually satisfactory agreement. There are a number of reasons for negotiations: Costs - To reduce the cost of acquisition by achieving a lower price. Value - To achieve added value such as reduced lead or cycle times.

*Negotiation in Procurement | CIPS*

Step 1 of Contract Negotiation Process: Prepare, Prepare, Prepare. This is the most important step of the whole contract negotiation process. Understand that contract negotiation is not about who's the better negotiator (this is important, but at the end of the day there's only so many strategies to use and probably both sides will have good negotiators on the table).

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negotiating procurement contracts the knowledge to negotiate negotiation in the purchasing process covers the period from when the first communication is made between the purchasing buyer and the supplier through to the final signing of the contract negotiation can be as simple as trying to obtain a discount on a case of safety gloves through to

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A Successful Contract Management Strategy. The growing recognition of the need to automate and improve contractual processes and satisfy increasing compliance and analytical needs has also led to an increase in the adoption of more formal and structured contract management procedures and an increase in the availability of software applications designed to address these needs.

## *Guide to Contract Management | CIPS*

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