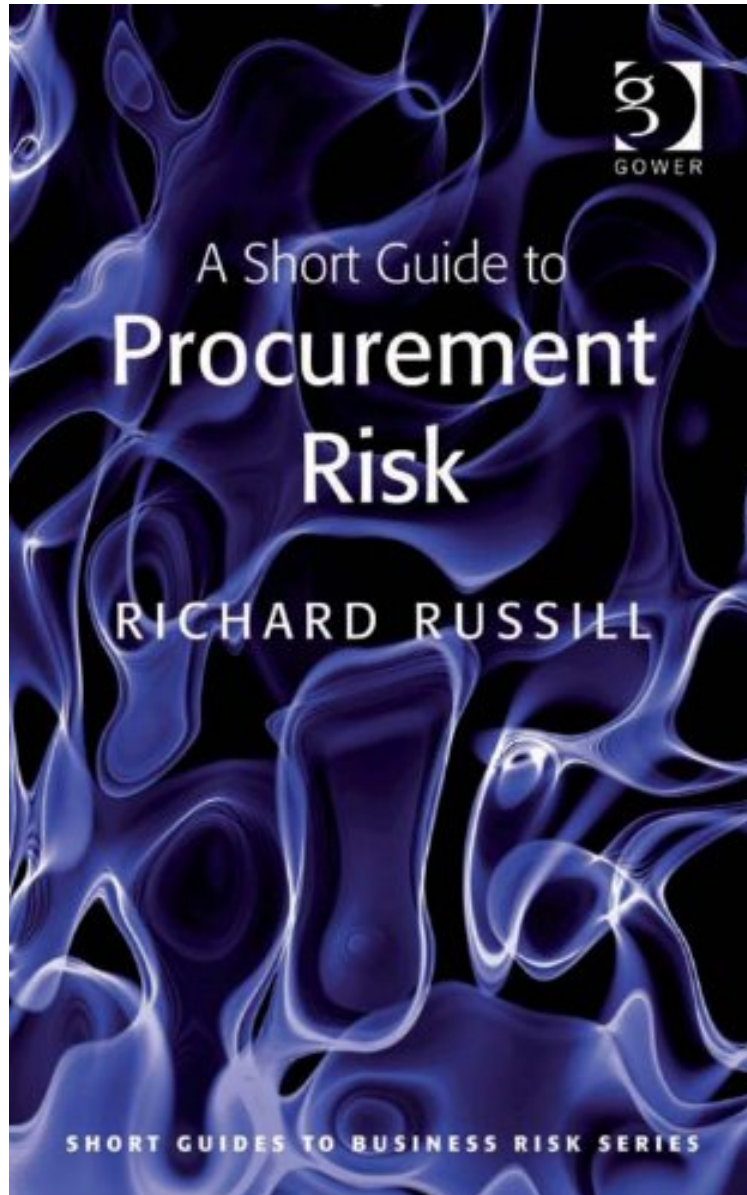


(Mobile book) A Short Guide to Procurement Risk (Short Guides to Business Risk)

A Short Guide to Procurement Risk (Short Guides to Business Risk)

Richard Russill

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Richard Russill : A Short Guide to Procurement Risk (Short Guides to Business Risk) before purchasing it in order to gage whether or not it would be worth my time, and all praised A Short Guide to Procurement Risk (Short Guides to Business Risk):

1 of 1 people found the following review helpful. Procurement is more than just purchasingBy Jan Husdal"Do yo like living dangerously? Then you should read this book. It exposes you to over seventy types of risk you you can take in

your business life." Those are the opening words of this brilliant book, which makes a strong argument for procurement risk management being just a short step away from business continuity management. Not only will this book help procurement professionals to lift their head from their desks and gain a wider perspective on possible ramifications of their purchasing decisions, it will also help top managers to seeing procurement as a crucial contributor to a company's well-being and competitive advantage. The book's structure and individual chapters are built around a "risk catcher" figure, a pentagon where each corner represents the five different risk landscapes where business risk are lurking: * External dependencies * Market Conditions and Behavior * Procurement Process * Management Control * Handling the Unexpected Using the risk catcher figure, it is possible to identify which risk landscape that needs particular attention, and each chapter provides examples of potential risks and what the remedies look like. Being 'At Risk' = Impact times; Probability times; No Mitigation where Impact = Exposure times; Event Effective Procurement Risk Management does include accepting some risks, with these situations being monitored to avoid being caught out if things change. Other situations can be left 'at risk' but contingency plans are ready should risks materialise. And where real trouble lurks, urgent action is required followed by regular audit. This book calls itself 'a short guide'. It is not. It may be small on the outside but it is big on the inside. It is packed with useful information, for the procurement professional, for the supply chain manager, for the CEO, for any business owner. Even for the supply chain risk researcher, who is likely to find he exhaustive list of risks particularly useful. Truly, this book is about so much more than procurement, it is about so much more than the supply-side risks in the supply chain, it is about any kind of business and how to do your business well.

Increasingly, top executives view supply markets as sources of competitive advantage and as means of achieving strategic objectives. Procurement is the management activity that makes this happen, and this process depends on a superior risk management capability if it is to be effective. Yet, despite its importance, Procurement Risk Management is surprisingly under-developed. Recent Global Risk surveys have pinpointed Supply Chain Vulnerability as one of the four key global risks for the next decade. What is less well known is that this is only half of the story; risk exposures also exist inside the company and can be just as damaging. No company is an island; it needs suppliers as well as customers. Conventional wisdom puts great emphasis on managing certain aspects of business such as customers; operations; strategy and finances. Typically, however, much less regard is paid to external suppliers and the risks present in dealing with them. As a minimum, suppliers are the sources of materials, services and expert attention which enable the company to feed its business model. When done well, a risk-aware procurement process provides the bonus of competitive advantage, with the ability to capitalise, on the occurrence of unexpected events. This short guide explains just how to do it. Each chapter explores the topic in hand, outlines the risks and the remedies available and offers guidance on the principles and risk prevention.

'This book calls itself 'a short guide'. It is not. It may be small on the outside but it is big on the inside. It is packed with useful information, for the procurement professional, for the supply chain manager, for the CEO, for any business owner. Even for the supply chain risk researcher, who is likely to find he exhaustive list of risks particularly useful. Truly, this book is about so much more than procurement, it is about so much more than the supply-side risks in the supply chain, it is about any kind of business and how to do your business well.' --Jan Husdal, husdal.com About the Author Dr Richard Russill operates internationally as an adviser, presenter and writer on business issues, particularly in the areas of supply cost- and relationship- management. Success in these areas enhances profitability and also stimulates the dynamism and purposefulness of company performance overall. His work with companies across all business sectors, public and private, large and small, complements his direct management experience with a global company in production, project management, industrial relations, negotiations, organisational development, engineering, and procurement. Richard has published widely, is co-author of the negotiation handbook *It's A Deal*, and author of *Purchasing Power*. He advocates the emerging idea of RROI: Renewable Return on Investment; is creator of the Centre-Led Action Network organisational concept ('CLAN'); and is widely-known internationally as a speaker on this and other business issues. He has advised the Juran Institute in Europe as facilitator for their international procurement best-practice benchmarking process, and is a visiting lecturer on negotiation for the MSc programme at Hong Kong University. In late 2002 Richard was honoured by the Chartered Institute of Purchasing and Supply in receiving the prestigious Swinbank Award for his 'outstanding contribution to the profession' and for carrying its message into the business community at large.