



Finance for Purchasing Managers: Understanding the Financial Impact of Buying Decisions

Richard France

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Managers involved at a senior level in the purchasing function require very particular financial skills. They need to: analyse the financial health and stability of their suppliers; model different cost and price scenarios; understand and manage budgets; and be comfortable with the financial aspects of capital purchases.

Finance for Purchasing Managers is written from this perspective using buyer's language and interpretation.

Richard France explores four key areas of expertise required of a buyer in today's environment:
Financial analysis of suppliers - this includes understanding the financial aspects of a buyer's own organisation plus analysing key suppliers and how to use information to gain a negotiating edge.
Pricing, costing and cost modelling - including costing methods and their application and how an understanding of these can give buyers a greater understanding when dealing with supplier quotations.

Managing resources - including budgeting and sources of finance. This shows how budgets are drawn up and the importance of understanding the implications of the buyer's decisions on a supplier's cash flow forecast.

Finally, capital and revenue purchasing decisions and techniques - covering standard investment appraisal techniques and how these can be used for deciding on the best deal from a choice of suppliers for both capital items as well as a standard long term parts supply contract.

Finance for Purchasing Managers may be used to support the CIPS Level 6 Course 'Finance for Purchasers' but also offers a readable and practical guide for those at a senior level in purchasing whether in the public or private sector.

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