

## **Procurement Policy Guidelines**

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PURCHNET.de

#### What is a procurement policy?

A procurement policy is a set of rules for all external spend. It contains the overarching principles and standards that are applied in the company. It specifies tasks, responsibilities and approvals as part of the procurement process. It also serves as a guideline for decision-making by the employees involved.

#### Basic content of a procurement policy

The content of a procurement policy varies from company to company. However, for general understanding, there are some basic elements that can be found in such a policy: Statement and purpose of the policy, authority and responsibility, overview of the procurement process, procurement methods to be used, supplier selection criteria, ethical standards and code of conduct, budget and value limits, supplier diversity and sustainability, documentation and records, contract management, communication, compliance and consequences.

#### Procedures for creating and further developing a procurement policy

- The procurement policy should have an owner within procurement who manages and further develops it.
- Clearly define the roles and responsibilities in the procurement process and in the procurement team.
- Consider the entire process from the creation of the requirement to the payment of invoices.
- Refer to forms, templates, checklists and other tools that employees can use.
- Create training on the procurement policy to communicate it throughout the procurement team & company.
- Develop procedures that also provide employees with the flexibility needed in day-to-day business.
- Use clear and simple instructions that everyone in the company and your procurement team can understand.

#### How to write a procurement policy

- Define the goals and needs:
  - Give some thought to what you want the procurement policy to accomplish.
    Consider the environmental factors and how they may affect the company.
- 2. Evaluate and start drafting a policy:
  - To determine the authority of a procurement policy, it is important to determine what it should contain. Look to other policies for inspiration for your own procurement policy.
  - Create a first draft of a procurement policy that could be acceptable and valid for all stakeholders. Remember to be concerned and clear about the purpose and intent of the policy.
- 3. Collaborate with key stakeholders:
  - Discuss the draft policy and gather feedback. It is crucial to create a common ground and gather ideas to enforce the policy.
  - Then consult with finance, legal, but also with development and production. In this way, you can put the finishing touches to the procurement policy and underpin the procurement mandate.
  - Finally, coordinate the procurement policy with the procurement team (for practicability) and the management (for compliance with company policy).

#### Current Best Approach - procurement policy

- Organize the content: Structure the document logically by using headings, subheadings and bullet points. This way, large amounts of information can be divided into manageable sections.
- Be concise: Delete redundant words and unnecessary phrases. Get straight to the point so that employees can quickly understand what they need to do.
- Use a simple language: Avoid jargon, technical terms and complex language. Write in clear, simple language that a normal employee can understand.
- Define terms: Create a table of definitions to avoid uncertainty and confusion. All terms or abbreviations should have a definition.
- Write in active language: Active language makes sentences shorter and clearer. For example, use "employees must submit reports" instead of "employees should submit reports".
- Give examples: Use real-life procurement scenarios to illustrate key points and clarify expectations, especially for more complex procedures.
- Use visual aids: Use tables, flowcharts and diagrams to visually represent processes or data. Consider using simple flowcharts or RACI-charts.
- Cross-references to related documents: include links to policies and procedures. These include forms, templates and supplementary policies, such as conflicts of interest, diversity and inclusion or document storage periods.
- Test for clarity: Give a draft of the procurement policy to various team members to get feedback and check the document for clarity. Incorporate feedback into the drafts.

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