**Procurement Management**

**September 2023 Examination**

**1. Explain various steps in the procurement cycle with examples.**

**Ans:**

**Introduction:**

The procurement cycle refers to the activities concerned with acquiring items or services from external assets. It encompasses numerous levels, from determining the want for services or products to the final payment and evaluation of the procurement method. This cycle is essential in ensuring organizations obtain the necessary resources efficiently, value-effectively, and follow applicable regulations. In this essay, we will explore the different steps in the procurement cycle and offer examples to demonstrate their practical application.

**Concept and Application:**

**1. Need Identification:**

The procurement cycle begins with the identity of a need within an organization. This will stand

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**2. Discuss the various supplier evaluation criteria with appropriate examples.**

**Ans:**

**Introduction:**

In today's global business landscape, organizations rely heavily on external providers to provide the essential items and services to satisfy their operational wishes. The fulfillment and efficiency of a company's delivery chain depend significantly on the selection and evaluation of suppliers. Provider assessment is a critical process that involves assessing and comparing suppliers based on numerous criteria to ensure they meet the company's requirements and align with its strategic desires.

Supplier evaluation aims to identify and partner with providers who constantly supply high-quality products or services, meet transport schedules, offer value-effective solutions, and exhibit

**3. Consider India is procuring fighter air craft from France. While procuring this aircraft India expects to get some part of technical knowhow to be transferred from France.**

**a. Explain various challenges involved in technology acquisition.**

**Ans:**

**Introduction:**

Technology acquisition is crucial in growing and advancing a nation's defense capabilities. While a country, including India, procures a fighter plane from another country like France, it frequently seeks to obtain a switch of technical know-how. This switch enables the recipient state to beautify its indigenous defense production talents, reduce reliance on overseas suppliers,

**b. Explain the process of technology acquisition.**

**Ans:**

**Introduction:**

Technology acquisition refers to the procedure by which a country or organization obtains access to foreign technological information, information, and capabilities. It entails transferring or acquiring technology from one entity to another in a diverse manner, together with licensing agreements, joint ventures, research collaborations, or direct purchases. In the case of India