HIT241 PROCUREMENT CONTRACT MANAGEMENT Introduction.ppt

HIT241 - PROCUREMENT & CONTRACT MANAGEMENT

Introduction

Procurement means acquiring goods and/or services from an outside source. Procurement is the term generally used by government, while business uses the term **purchasing** and **outsourcing** is commonly used by the information technology industry.

It is estimated that in the year 2003 the worldwide information technology outsourcing market has grown to over US$110 billion.

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