



Knowledge Area 9 – Project Procurement Management

PMBOK V4: Chapter 12

Project Procurement Management

Project Procurement Management includes the processes necessary to purchase or acquire products, services, or results needed from outside the project team. The organization can be either the buyer or seller of the products, services, or results of a project.

Project Procurement Management include the contract management and change control processes required to develop and administer contracts or purchase orders issued by authorized project team members.

Project Procurement Management also includes administering any contract issued by an outside organization (the buyer) that is acquiring the project from the performing organization (the seller), and administering contractual obligations placed on the project team by the project.

Project Procurement Management consists of the following 4 processes:

Plan Procurements

The process of documenting project purchasing decisions, specifying the approach, and identifying potential sellers.

Conduct Procurements

The process of obtaining seller responses, selecting a seller, and awarding a contract.

Administer Procurements

The process of managing procurement relationships, monitoring contract performance, and making changes and corrections as needed.

Close Procurements

The process of completing each project procurement.

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