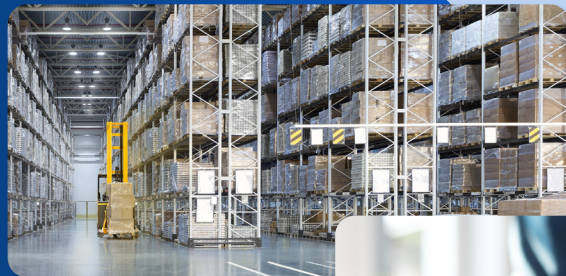


5 Steps to Procurement Success

A streamlined approach to finding the right suppliers takes the hassle out of procurement. This checklist lays out the steps — from taking stock of your requirements to negotiating agreements — that make it easy to source what your business needs.

Start your supplier search on Thomasnet 



1. Define Your Needs

- Identify project requirements and establish budget constraints
- Determine required certifications or compliance standards



2. Research & Shortlist Suppliers

- Conduct supplier searches
 - ★ Thomasnet has more than 500,000 detailed supplier profiles and makes it easy to create shortlists and compare
- Verify credentials, certifications, and industry experience
 - ★ Filter results by certification/registration to find exactly what you're looking for



3. Request & Compare Quotes

- Gather multiple RFQs
 - ★ Contact suppliers directly through Thomasnet to request more information or a quote
- Evaluate pricing and lead times and confirm payment terms and conditions



4. Negotiate Terms & Finalize Agreement

- Clarify contract terms and conditions
- Set KPIs for supplier performance



5. Conduct Post-Purchase Review

- Evaluate supplier performance and identify areas for improvement
- Maintain supplier relationships for future sourcing
 - ★ Log into your Thomasnet account to see all your shortlists and saved suppliers