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The first step in the eSourcing process is identifying the need for goods and services. Various strategies are then implemented to find the suppliers that best meet a company's needs. A contract is negotiated with the supplier that's favorable both logistically and financially for the company.

~~eSourcing vs. eProcurement: What are the differences?~~

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What is Strategic Sourcing? Strategic sourcing is the ongoing process of finding the best suppliers and using these supplier relationships to maximize value for an organization. This process involves efforts on the part of buyers to carefully evaluate and form mutually beneficial and enduring supplier relationships.

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