

Purchasing Analyst Job Description

Duties and Responsibilities:

- Respond to e-mails and phone calls from vendors, and interact with various employees to keep orders moving smoothly
- Work together with sales representatives, purchasing agents, and engineering department on new and existing sales, or when a problem arises
- Responsible for providing quotes, lead times, price, and minimum buy information
- Responsible for the analysis and maintenance of procurement and logistics data, including purchase orders, quotations, and invoices source catalogs; material rejection reports, tooling records, and inventory management
- Make enquiries and evaluate suppliers on the basis of price, quality, and selection; service, support, and availability, and other factors relevant to the organization
- Purchase the highest quality goods/materials at the least possible cost and in correct quantities
- Carry out the preparation of purchase orders, review requisitions for goods and services, and solicit bid proposals as needed
- Monitor shipments to guarantee on-time delivery and settle problems associated with undelivered goods
- Accurately report all project milestones to top management
- Analyze different commodity markets to understand market trends and ensure that the organization is using the right supplier.

Purchasing Analyst Requirements – Skills, Knowledge, and Abilities

- Education: Some employers may hire people with an Associate's degree and related experience, but a Bachelor's degree in Logistics, Supply Chain, Business, Finance, or Engineering, or a related background is usually preferred

- Knowledge: Applicants may be required to have at least 3+ years prior purchasing/supply chain experience. It is also vital that they have an understanding of supply chain management. Employers also look out for people with the ability to predict consumer purchase patterns; knowledge of applicable laws and regulations related to purchasing; and those knowledgeable of the basic procurement and quality principles, procedures, and methods. Applicants should also be skilled in analyzing financial reports, price proposals, and other technical data to perform their job successfully
- Interpersonal and negotiation skills: The purchasing analyst job requires managing suppliers, wholesalers, buyers, etc., therefore, it is important that applicants have negotiating skills to influence decisions, as well as ability to deal effectively with people from various backgrounds or holding opposing views. They must also have the ability to establish rapport, maintain relationships, and tolerate conflicts and unclear situations
- Attention to detail: Employers look out for applicants with attention to detail, who can prioritize tasks, work with a sense of urgency, and yet leave nothing to chance. Applicants must be able to factor in every piece of information that will lead to improved processes and reduced cost
- Computer skills: to perform their duties successfully, applicants should have advanced skills in Microsoft Office application, especially Word, Excel, PowerPoint, etc. Applicants who have working knowledge of SAP, ERP, and LogNet experience are often preferred
- Problem solving skills: it is vital that applicants possess logical thinking and creative abilities to explore vendor sources, narrow down options and choose the best course of action that optimizes the organization's supply chain
- Team player: Applicants must be individuals that can work well with others and contribute in a team
- Communication skills: it is important that applicants can communicate effectively both orally and in writing. It is useful in conveying information to senior management, relating with employees and vendors, and accurately documenting and recording customer/client information.