

# Time Management Secrets of Highly Successful Purchasing Managers

Time management is an essential skill in almost any profession. For retail buyers and purchasing managers, however, the stakes are especially high. Balancing the demands of sourcing, evaluating suppliers, negotiating prices, and managing inventory requires a mastery of time that few other jobs demand. Successful purchasing managers seem to have a secret sauce that allows them to efficiently juggle multiple tasks without breaking a sweat. But what exactly are their time management secrets? Here's an inside look.

## 1. Prioritize, Prioritize, Prioritize

Every purchasing manager is flooded with tasks. The key to managing them is to prioritize. This means understanding which tasks will have the most significant impact on the company's bottom line and focusing on those first. For example, renegotiating a contract with a key supplier to save 5% might be more crucial than finding a new supplier for a low-value item.

## 2. Use Technology to Your Advantage

Gone are the days when purchasing managers would maintain ledgers or rely solely on manual processes. Today, they have a suite of technological tools at their disposal, from Enterprise Resource Planning (ERP) systems to AI-driven analytics platforms. These tools help automate routine tasks, provide instant insights, and highlight potential problems before they escalate.

## 3. Set Clear Goals

Setting clear, measurable goals is a cornerstone of time management. For purchasing managers, this could mean setting monthly targets for cost savings, improving supplier lead times, or reducing stockouts. By having a clear direction, they can allocate their time and resources more effectively.

## 4. Delegate When Possible

Even the most efficient purchasing manager can't do everything alone. Successful managers understand the power of delegation. By empowering their teams and trusting them with responsibilities, managers free up their own time to focus on strategic tasks that require their expertise.

## **5. Block Time for Strategic Thinking**

In the rush of daily tasks, it's easy to lose sight of the bigger picture. Successful purchasing managers set aside specific times in their calendars dedicated to strategic thinking. This could involve analyzing market trends, evaluating new suppliers, or brainstorming ways to streamline processes.

## **6. Continuous Learning**

The purchasing landscape is constantly evolving. By dedicating time to continuous learning, be it through webinars, workshops, or courses, successful purchasing managers ensure they're always ahead of the curve, saving time in the long run by avoiding outdated practices. Check out our retail buyer learning platform at [www.gripetailered.com](http://www.gripetailered.com) to keep your learning supercharged.

## **7. Limit Multitasking**

While it may seem like a good idea to juggle multiple tasks simultaneously, research has shown that multitasking can reduce productivity. Instead, focusing on one task at a time, completing it efficiently, and then moving on, can prove more effective.

## **8. Foster Strong Supplier Relationships**

Time spent building and maintaining good relationships with suppliers is time well invested. Suppliers are more likely to give favorable terms, expedite orders, or go the extra mile for purchasing managers they trust and respect. This can save countless hours in negotiations and problem resolution.

## **9. Review and Refine**

Every successful purchasing manager knows the importance of reflection. Regularly reviewing processes, strategies, and outcomes can highlight areas for improvement. By continually refining their approaches, they ensure that they're always operating at peak efficiency.

## **10. Embrace the Power of "No"**

While it's tempting to take on every opportunity or request that comes one's way, discernment is crucial. Knowing when to say "no", whether to a vendor offering a

product that doesn't fit the company's needs or to a meeting that doesn't require their presence, is a valuable skill.

In the fast-paced world of purchasing, time is often the most precious resource. The secrets to effective time management for purchasing managers lie in a combination of clear goal setting, smart use of technology, continuous learning, and the ability to prioritize and delegate. By mastering these techniques, purchasing managers not only enhance their own productivity but also drive significant value for their organizations.

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### **About the Author:**

Elias Amash, President of GRIP, is an industry veteran with more than 30 years of experience in global sourcing, manufacturing, distribution, retail merchandising, fulfillment, marketing, technology, and operations. He is a trusted partner to hundreds of retailers and has “leveled up” the industry with GRIP’s undying commitment to offering only the highest levels of service to its customers. Amash has published several books: 8 Skills That Pay Off Forever, The Top 10 Most Important Lessons, The Retail Advantage: How to Win the War with Amazon, Retail Survival: Who Lives, Who Dies and Why, The 50 Most Important Lessons in Life, The Future of Retail, Importing from China: The Good, The Bad, and The Ugly, and 101 Bright Ideas: Winning Tactics to Increase Retail Sales.

### **About GRIP:**

GRIP was incorporated by Charles Amash in 1980 and has grown into one of the nation’s top suppliers of innovative products to the retail industry. Located just south of Grand Rapids, Michigan, GRIP features a 200,000 sq ft state of the art warehouse facility including a 2,000 sq ft product showroom. GRIP carries a product line of over 1,000 specialty tools, tarps, automotive, cargo control, cleaning, LED lighting, magnetics, outdoors, household items, impulse and general merchandise. GRIP has a proven track record of excellence in supplying retail clients with innovative products, timely fulfillment, and world-class customer support. At GRIP, everything is about earning your business...one customer at a time. It’s about building relationships and fostering business partnerships that will last long into the future. Our goal is to have Customers for Life. The future at GRIP is exciting and we’re hoping that you can be a part of it as one of our many Customers for Life.

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