

# **PURCHASING MANAGEMENT OF BUSINESS SERVICES IN THE CONTEMPORARY KNOWLEDGE BASED ECONOMY**

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*ABSTRACT: Over the last years many countries have turned into real service economies. As a result the strategic importance of purchasing services has increased. This article aims to present the complexity of the process of buying services. The article begins with findings from the literature review regarding the increasing importance of services in the contemporary knowledge based economy. Next, we present the specific characteristics of services which make more difficult the process of buying services. Furthermore, the paper presents the findings from three case studies. At the end of the paper we present the conclusions and the recommendations for managers about how they can improve the purchasing management of services.*

*Keywords: purchasing management, business services, knowledge based economy*

*JEL Codes: L8, O32*