Success in negotiating and administering contracts is an essential skill set for many industries—it involves planning for mutually beneficial terms of business engagement, understanding the legal obligations of both parties, and successful upholding of agreement terms. While some contract managers work to represent a single client, contract management is a critical component of inventory management in a variety of goods-producing and resale businesses.

**KEY FINDINGS**

Negotiation skills, financial accountability, and strong research capabilities are critical for success in contract managing occupations.

Law-related professions in contract management are high-growth occupations in Orange County, but inventory management is an accessible entry-level profession with high job ad availability in this field.

**MOST IMPORTANT TASKS AND DUTIES**

1. Prepare purchase orders, solicit bid proposals, and review requisitions for goods and services.
2. Purchase the highest quality merchandise at the lowest possible price and in correct amounts.
3. Monitor and follow applicable laws and regulations.
4. Research and evaluate suppliers based on price, quality, selection, service, support, availability, reliability, production and distribution capabilities, and the supplier’s reputation and history.
5. Negotiate, renegotiate, and administer contracts with suppliers, vendors, and other representatives.

**EDUCATIONAL LEVEL BY TYPE**

Bachelor’s 35%

**TOP SKILL SETS**

- **English Language**
- **Administration and Management**
- **Economics and Accounting**
- **Law and Government**
- **Customer and Personal Service**

**EMployment OVERVIEW**

<table>
<thead>
<tr>
<th></th>
<th>Purchasing Managers</th>
<th>Purchasing Agents</th>
<th>Wholesale and Retail Buyers</th>
<th>Compliance Officers</th>
<th>Labor Relations Specialists</th>
<th>Lawyers*</th>
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<tbody>
<tr>
<td><strong>Orange County</strong></td>
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<tr>
<td>Annual Salary</td>
<td>$142,710</td>
<td>$66,881</td>
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<td>$74,933</td>
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<td>Projected End Growth 2021-2026</td>
<td>8.20%</td>
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<td><strong>California</strong></td>
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<td>Annual Salary</td>
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<tr>
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<td>2.90%</td>
<td>7.10%</td>
<td>4.60%</td>
<td>-0.80%</td>
<td>3.80%</td>
</tr>
</tbody>
</table>

*Right Outlook—occupations are expected to grow rapidly in the next decade. Some are new or emerging occupations according to the US Department of Labor

**RELATED COURSEWORK**

- Supply Chain Management Certificate Program
- Legal Risk Management Certificate Program
- Project Management Certificate Program
- Strategic Leadership Development Cert. Program
- Organizational Leadership & Communication Certificate Program