

and recommendations to be derived for practical issues. Meanwhile, a practice-relevant cognitive process is strived for in terms of procurement and supply chain management.

The contributions of the series deal with current issues as well as innovation and excellence approaches in the management of value networks and link theoretical concepts with practical applications. Relevant themes are inter alia the purchase of capital goods, performance measurement in supply chain management and procurement, performance contracting or procurement in the public sector. The authors are researchers from the University of St. Gallen, researchers of other leading international research institutions with a focus on procurement and supply chain management, consultants from Kerkhoff Consulting as well as practical experts. By forming mixed writing teams from academia and industry, a close integration of these areas is ensured. This combination takes the application-oriented aspect of business management into account.

The present volume “Ways out of the working capital-trap” opens the series “Advanced Purchasing & Supply Chain Management”. Based on the situation of an increased demand for capital during a period of restrained granting of credit by banks, approaches to identify and strengthen internal financial power are presented from a company’s and a supply chain’s point of view. With the first volume, the authors show the close integration between procurement and supply chain management and their impact on the financing capabilities of companies. Furthermore, specific recommendations for purchasing managers and supply chain managers are given to enhance the financial competitiveness of their company and of partners along the value chain.

The authors of the series hope that all readers may enjoy this first volume and receive a number of specific impulses to pursue possible “paths out of the working capital-trap”. We are convinced that the approaches and tools presented make a valuable contribution to this effort.

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St. Gallen, Switzerland
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Gerd Kerkhoff
Erik Hofmann
Wolfgang Stölzle