



October 17, 2011

## Why Use CU Marketplace?

Upon reviewing feedback on CU Marketplace, we have noticed a common theme/question. "Why should I use the CU Marketplace if I can find the same item online at a cheaper price?"

A major goal of CU Marketplace is to support a competitive purchasing experience that is not only fast and convenient, but also offers consistently fair and reasonable prices. Buying through the Marketplace does not require use of the Procurement Card, thus eliminating the requirement to allocate the purchase in the Concur Expense System – a real timesaver. Plus, CU Marketplace transactions upload to the Finance System automatically, which in turn eliminates posting delays and enhances reporting accuracy. These Marketplace attributes result in increased accuracy and efficiency.

Consistent use of the Marketplace leverages CU's business relationships with our preferred vendors, provides long-term benefits to the University, and enhances the University's ability to secure lower prices. It is our goal to add additional vendors and choice to CU Marketplace over time. Our collective buying power will ultimately benefit everyone. To answer the original question, the proper course of action is to be mindful of the complete picture. Certainly saving money is a high priority, but unrecognized costs and total value – not solely price – must be taken into account.

## Marketplace Upgrade

The CU Marketplace will be unavailable during the first weekend in November (from 8 pm on Fri, Nov 4 through 10 am Sun, Nov 6) due to a system upgrade.

## Marketplace Search Tips

Looking for something in the Marketplace?

### Rapid Search

Start in the upper right corner of the home screen, just under the Active Cart. In the Search field dropdown, select the appropriate item (purchase order, voucher, etc.) and then type the record number. Click GO.

### Using Tabs

You have other search options, too – they involve using tabs. For example, when you search for a PO using the rapid search, above, you navigate to PO History, which has several tabs (Status, Purchase Order, Revisions, PO Approvals, Receipts, Invoices, Comments, Attachments, History). Click on PO Approvals to see the workflow for this PO. Click on Receipts to see if receiving has been done. Click on Invoices to find the voucher number. (Remember: voucher numbers in the Marketplace begin with the letter S.)

Never clicked on these tabs before? Try it – you'll see how easy it is to find information.

## Sandy Hicks in Business Officer Magazine

*"Even if my organization ever returned to the same number of full-time equivalent staff, we'd look very different because we're doing different things now."*

*Sandy Hicks*

*Assistant VP & Chief Procurement Officer*

You can read the complete article from which Sandy's quote was excerpted in the April 2010 issue of *Business Officer*, a publication of the National Association of College and University Business Officers (NACUBO). Titled "Steady Aim," the lead story focuses on business not-as-usual in times of economic and other challenges.

The NACUBO website ([www.nacubo.org](http://www.nacubo.org)) also features an interview with Sandy, to follow up on new ways of doing business as evidenced in the PSC under the past few years of her leadership.

## Copier Product Show Reminder

Looking to replace your department copier?  
Then take a look at a Copier Product Show!