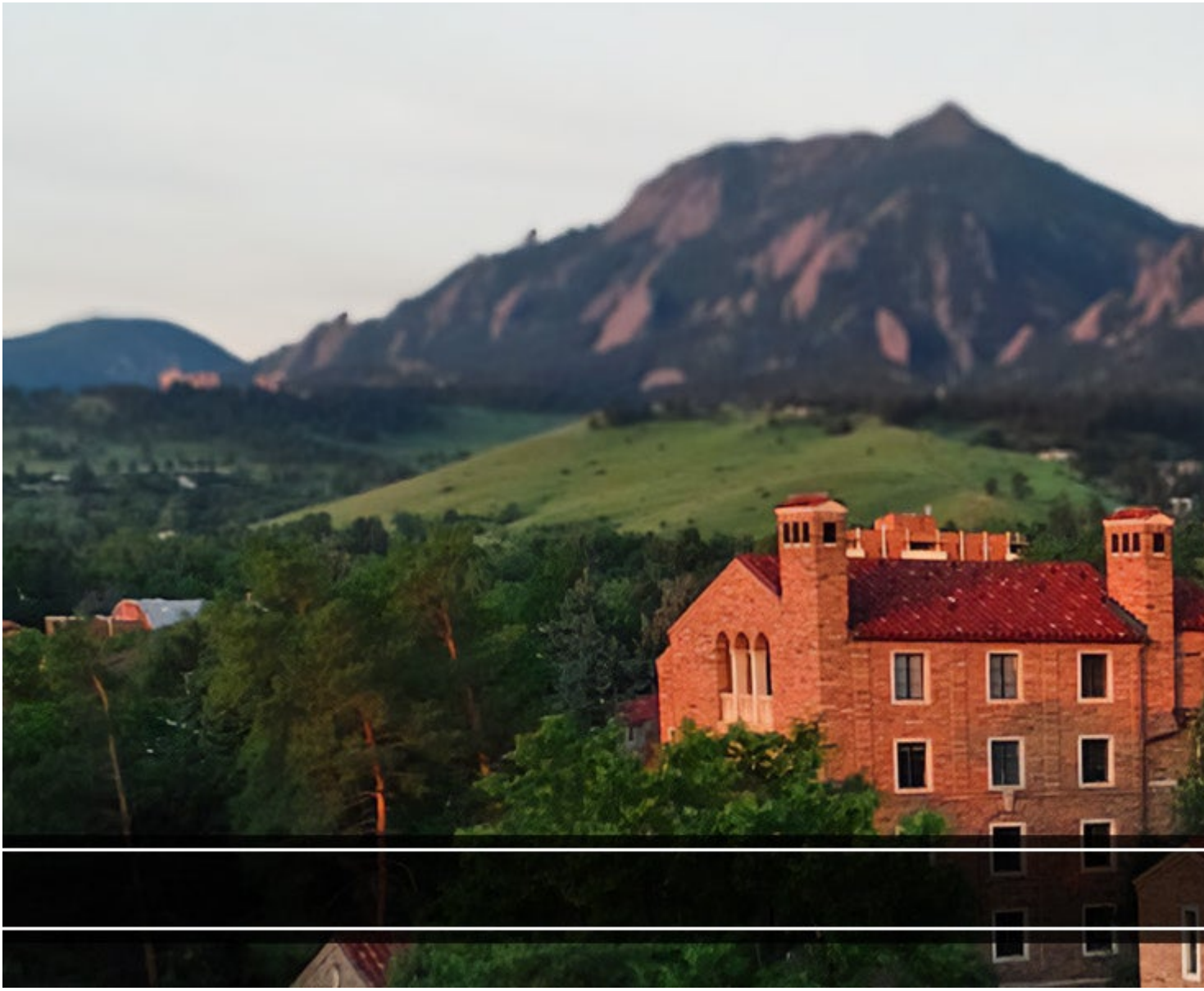
Published on *University of Colorado* (https://www.cu.edu)

CU Marketplace [1]



CU Marketplace is the University's official procurement to pay system. The software is used by CU to create and approve purchase requisitions, place purchase orders, receive goods and services, and process invoices.

CU Marketplace interfaces with the University's PeopleSoft Finance system for accounting information, encumbrance activity, and the distribution of payments to suppliers.

Within the system, the following functions are performed electronically:

- Create requisitions, including shopping directly from select supplier's catalogs
- Route requisitions and invoices for approval via workflow rules
- Distribute purchase orders to suppliers
- Process invoices interfaced from suppliers and creates manual invoices by Payable Services
- Perform matching rules for invoice payments

Requesting a role in CU Marketplace
For a list of training requirements and descriptions of the different CU Marketplace roles, visit the Access & Training Requirements guide [2].

Once you've completed all of the required trainings, follow instructions provided by University Information Services [3] on obtaining access.

Logging into CU Marketplace
Log in to your campus portal [4] and on the **CU Resources Home** tab, click the **CU Marketplace** tile.

To find step-by-step guides about how to use Concur**, visit our searchable knowledgebase** [5]**.**

Glossary

Term	Definition
Access	Ability to use, modify, view, or otherwise manipulate information on a system.
Cart	A container with items the shopper has selected to purchase.
Catalog Supplier	A supplier with a listing of goods/services that is available in CU Marketplace and associated with a CU strategic agreement of some sort that allows for beneficial terms and greater flexibility when ordering.
Change Order	After a Purchase Order has already been created, it may be necessary to change elements of the order, including but not limited to dollar/quantity changes, contract amendments, or account code changes. Change requests are made to changeorder@cu.edu [6] .
CU Marketplace	Brand name for the CU E-Procurement System, used for the purchase of goods and services for CU.

Term	Definition
Fiscal Approver (role)	Approves requisitions over $10,000 and Payment Vouchers in any dollar amount. Not compatible with Requestor role. In situations when an Approver also needs to be a Requestor, the Fiscal Approver IA (incompatible access) must be selected.
Fiscal Approver IA (Incompatible Access) (role)	Places orders/requisitions and approves or rejects/returns requisitions over $10,000 and Payment Vouchers in any dollar amount. Assignment of this role with the Requestor role creates an Incompatible Access situation for the user. Users requesting this role combination must provide justification for the incompatible access and certify that compensating controls are in place.
Inquiry (role)	Views all order, invoice, and related information. Inquiry can be requested on its own and is automatically included with assignment of any other Marketplace role.
Invoice Approver (role)	Approves vouchers/invoices related to Standing Purchase Orders (SPOs) to authorize payment. Receive notice of vouchers that fail match and work to resolve errors before approving vouchers.
Jaggaer (SciQuest)	The software provider for CU Marketplace, formerly known as SciQuest.
Marketplace	Familiar name of CU Marketplace.
Match Exception	When a 2 or 3-way match is not successful, it is referred to as a “match exception.” Vouchers cannot pay until the issues are resolved. An email notification from CU Marketplace will be sent to the Requestor and the appropriate Invoice/Match Exception Approver(s) when a match exception occurs. These are typically resolved via the Change Order process.

Term	Definition
Matching	When an invoice is entered into CU Marketplace, it becomes a voucher and a process called “matching” begins. Matching is where the system compares the voucher to the Purchase Order and identifies whether the amounts and quantities match. This is referred to as 2-way match since it matches two documents: the invoice and the PO. For catalog and non-catalog POs over $10,000, matching also verifies whether the required receiving has been completed. This is referred to as a 3-way match since it matches three documents: the invoice, the PO, and the receipt.
Punchout catalog	A supplier website specific to CU, accessed by selecting the supplier's icon in Marketplace. The catalog is referred to as “punchout” because it typically opens a new window where a user can experience a more typical shopping experience – once they complete their shopping, they are returned to Marketplace to check out their shopping cart.
Receiver (role)	Performs receiving on Catalog and Non-Catalog Purchase Orders (POs) over $10,000 in CU Marketplace, which authorizes payment for invoices.
Requestor (role)	Creates shopping carts to select goods and services and submit requisitions. Requisitions up to $10,000 become POs without additional approval. Requisitions over $10,000 go on for further approval. Performs receiving on Catalog and Non-Catalog Purchase Orders (POs) over $10,000 in CU Marketplace, which authorizes payment for invoices. Not compatible with Shopper, Receiver, or Approver roles.
Requisition	A cart that has been reviewed and submitted by a requestor. The requisition goes through an approval workflow for review dependent on total order amount and type of goods/services, among other things.

Term	Definition
Shopper (role)	Creates shopping carts to select goods and services. Shopping carts are then assigned to a Requestor for completion.
Small Dollar Contract Request Form	This online Marketplace form streamlines the small dollar contract process into one dedicated submission form for all small dollar procurement contracts $10,000 or less. It eliminates the need to email the various procurement inboxes, consolidates all communications regarding these contracts within Marketplace, and allows the PSC to balance workloads to improve processing times. The form can be found in CU Marketplace and allows more visibility into the contract workflow process and contract status.
Sole Source Procurement	For Standard Sole Source procurements, the Procurement Department has determined that it is in the best interest of the University not to bid on certain routine purchases. If the purchase is for a category on the Standard Sole Source list, then you do not need to complete the Sole Source form online. If your purchase qualifies as a standard sole source, a sole source form in Marketplace is not required. A regular sole source is a purchase that, to the best of the requestor's knowledge, can only be provided by one supplier. Similar types of goods and services may exist from other suppliers that may not be considered acceptable to CU. These reasons may include, but are not limited to expertise, standardization, quality, compatibility with existing equipment, specifications, and/or availability.
Speedtype	A shortcut used to identify a FOPPS combination. Each FOPPS combination has a unique 8-digit SpeedType. You can use SpeedTypes – or FOPPS – to complete transactions in the Finance System. A FOPPS translates to Fund, Organization, Program or Project and (optionally) Subclass.

Term	Definition
Standing/Blanket Purchase Order	Standing/Blanket Purchase Orders are for repetitive purchases or for services provided by a non-catalog supplier over a specific period (e.g., personal services contracts).
Speedtype Approver	Individuals dictated in the Finance system to make approvals on SpeedTypes in various System workflows, such as Marketplace requisitions and vouchers.
Workflow	A sequence of tasks that processes a set of data. For the PSC, this is commonly used to describe approval flow for our systems, such as Marketplace and Concur.

To download the full glossary, click here [7].

Resources

- Access and Training Requirements [2]
- IT Procurement at CU [8]
- PSC Commodity Listing [9]
- Sole Source Procurement [10]

Related Articles

- CU Marketplace: Adding SpeedTypes to a Profile [11]
- CU Marketplace: Finalizing Shopping Carts (Adding SpeedType and Shipping Information) [12]
- CU Marketplace: Assigning & Unassigning Shopping Carts to Requestors [13]
- CU Marketplace: Add a Ship-To Address to your Profile [14]

SEARCH ALL ARTICLES [5]

Policies and Procedures

- University of Colorado Procurement Rules [15]
- Procurement Code of Ethics [16]

VIEW ALL PROCEDURES [17]

Groups audience:
Procurement Service Center

Source URL:https://www.cu.edu/psc/get-help/learning-resources/cu-marketplace

Links
[1] https://www.cu.edu/psc/get-help/learning-resources/cu-marketplace
[2] https://www.cu.edu/controller/training/access-training-requirements
[3] https://www.cu.edu/uis/access/access [4] http://my.cu.edu/ [5] https://pschelp.cu.edu/s/
[6] mailto:changeorder@cu.edu [7] https://www.cu.edu/printpdf/psc/get-help/learning-resources/cu-marketplace [8] https://www.cu.edu/psc/procurement/sourcing/it-procurement
[9] https://www.cu.edu/psc/procurement/sourcing/commodity-listing
[10] https://www.cu.edu/psc/procurement/sourcing/sole-source-agreement
[11] https://pschelp.cu.edu/s/article/CU-Marketplace-Adding-Speedtypes-to-a-Profile
[12] https://pschelp.cu.edu/s/article/CU-Marketplace-Finalizing-Shopping-Carts-Adding-Speedtype-and-Shipping-Information [13] https://pschelp.cu.edu/s/article/CU-Marketplace-Assigning-Unassigning-Shopping-Carts-to-Requestors [14] https://pschelp.cu.edu/s/article/CU-Marketplace-Add-a-Ship-To-Address-to-Your-Profile [15] https://www.cu.edu/psc/procurement-rules
[16] https://www.cu.edu/psc/procurement-code-ethics [17] https://www.cu.edu/psc/procedures