

How to Buy Professional Services from Companies ^[1]

This commodity covers professional services from companies. A company operates under a Federal Employer Identification Number (FEIN). Professional services are generally services provided by those who have attained "professional" status. That status is typically attained either by receiving an academic degree or professional certification, or by having a level of experience within the profession, or by a combination of these factors. Examples range from physicians, attorneys, or CPA accountants to professional athletes and certain personnel in law enforcement, health care, or real estate. Many consulting firms hold themselves out as "professionals" in the particular area in which they do consulting.

Note: The procedure for procuring services from individuals varies from that for obtaining services from companies. An individual is a person or a sole proprietor of a business who operates under a Social Security Number. For information on these procedures, see [How to Buy: Services from Individuals](#) ^[2].

Procurement Options and Procedures

Documentation to confirm pricing is required for all requisitions.

- **\$10,000 or less:** Submit a Purchase Requisition through the CU Marketplace. If a contract is required on your \$10,000 or less printing/print services purchase, please have this signed before creating a requisition. This is done by creating a Small Dollar Contract request via Marketplace. Once you receive your signed contract back, please create the requisition and attach the signed contract to it. For step-by-step instructions on how to create a Small Dollar Contract request, please click [here](#). ^[3]
- **Above \$10,000:** Submit a Purchase Requisition through the CU Marketplace. Attach any contract needed to this requisition and it will be facilitated and signed by the PSC before approval.
- **Documentation Your Purchasing Agent Needs Up to \$100,000:** A quote, scope of work, estimate, pricing sheet, or contract if a contract is required by the supplier. As of January 1, 2023, any purchase requisition for Print Services total \$10,000.01 - 100,000 or more that is submitted for approval (or submitted prior to December 31 2022, but not yet approved), must have an accompanying **Source Selection and Price Reasonableness form** ^[4].
- **\$100,001 - \$500,000, or above \$10,000 if using federal funds:** Competition via Documented Quote process, or Sole Source Justification and the documentation to confirm pricing.
- **Over \$500,000:** Competition via Invitation for Bids or Requests for Proposals, or Sole Source Justification and the documentation to confirm pricing.

Sustainability Information

Choose:

- Small, local, and minority-owned businesses (SLMOBs)
- Suppliers that respect fundamental individual and employee rights and are committed to adopting responsible practices

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Source URL:<https://www.cu.edu/psc/how-buy-professional-services-companies>**Links**

[1] <https://www.cu.edu/psc/how-buy-professional-services-companies> [2] <https://www.cu.edu/psc/how-buy-services-individuals> [3] <https://www.cu.edu/psc/cu-marketplace-how-small-dollar-contract-request-form>

[4] <https://www.cu.edu/doc/source-selection-and-price-reasonableness-formpdf>

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