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Competitive Bid Process [1]

Procurement and Sourcing will work with the department to help establish detailed specifications or scope of service and a list of potential sources. Purchasing Agents utilize a number of tools in the purchasing process depending upon the extent of the information required to identify suppliers and prepare a solicitation.

It is important to note during the entire bidding process, the PSC manages all of the supplier coordination and communication. This way each supplier receives consistent information at the same time and has the same expectations for the return of information. If any changes are made after the sourcing event has been issued, all bidders must be notified in writing. The final decision of award is a joint decision between the requesting party and Procurement and Sourcing based on overall best value.

To begin the process, complete the Solicitation Information Form [2] to assist in drafting the request. The Procurement Service Center (PSC) Solicitation Types

- **Request for Information (RFI)**
  An informal process for solicitation or presentation of ideas from suppliers. Requests for pricing are for budgetary purposes only.
- **Request for Documented Quote (DQ)**
  An informal process for obtaining pricing and delivery information on goods and/or services costing more than $250,000, but less than $500,000. Detailed specifications are given. Price, items offered, and delivery dates are supplied by the supplier. Evaluations are made against specifications. Determination of award is based on the quote offering the best value to the University with price as a consideration.
- **Invitation for Bid (IFB)**
  A formal process for obtaining pricing and delivery information on goods or services costing more than $500,000. Detailed specifications are given. Price, items offered, and delivery dates are supplied by the supplier. Determination of award is based on the bid offering the lowest price to the University while meeting the specifications.
- **Request for Proposal (RFP)**
  A formal process for obtaining pricing and proposals from a supplier for goods or services costing more than $500,000. Evaluations are made against defined criteria. Supplier presentations and discussion are allowed at the discretion of the University. Awards may be based on a variety of factors, including price.

Resources

- Purchase Order Terms and Conditions [3]
- Small Business Program [4]
- Commodity Listing [5]

Related Articles

- Suppliers: Creating a BidNet Account to Participate in CU Bid Opportunities [6]

SEARCH ALL ARTICLES [7]

Policies and Procedures

- Advance Payment to Suppliers [8]
- After-the-Fact Purchases [9]
- Payment Voucher/Authorization [10]
- Procurement Rules [11]

VIEW ALL PROCEDURES [12]

Groups audience:
Procurement Service Center

Source URL:https://www.cu.edu/psc/procurement/sourcing/competitive-bid-process

Links
[1] https://www.cu.edu/psc/procurement/sourcing/competitive-bid-process
[2] https://www.cu.edu/doc/solicitation-information-formdocx
[3] https://www.cu.edu/psc/procurement/purchase-order-terms [4] https://www.cu.edu/psc/doing-business-cu/small-business-program [5] https://www.cu.edu/psc/procurement/sourcing/commodity-listing
[6] https://pschelp.cu.edu/s/article/Suppliers-Creating-a-BidNet-Account-to-Participate-in-CU-Bid-Opportunities [7] https://pschelp.cu.edu/s/ [8] https://www.cu.edu/psc/psc-procedural-statement-advance-payment-suppliers [9] https://www.cu.edu/psc/procedures/after-fact-purchases
[10] https://www.cu.edu/psc/policies/psc-procedural-statement-payment-voucher-authorization
[11] https://www.cu.edu/psc/procurement-rules [12] https://www.cu.edu/psc/procedures