

Competition

FIN-PUR-5.0



About This Policy

Effective Date:

02-18-1992

Last Updated:

06-30-2009

Responsible University Office:

University Procurement Services

Responsible University Administrator:

Vice President and Chief Financial Officer

Policy Contact:

Jill Schunk

Associate VP, Office of Procurement Services

jschunk@iu.edu

Scope

Policy Statement

Reason For Policy

Procedure

Definitions

History

[Back to top](#) ↗

Scope

-

[Back to top](#) ↗

Policy Statement

Single requirements under \$5,000 need not be bid. The purchasing professional may use his or her discretion regarding bidding single requirements with a net cost of less than \$5,000. Competitive quotes shall be solicited for requirements of over \$5,000 or appropriate justification shall be provided to document exceptions.

Recognized official quotations are the responsibility of the University Procurement Services.

[Back to top](#) ↗

Reason For Policy

To secure timely delivery of goods and services for the University at the most cost-effective price and to encourage competition while promoting ethical business practices with all parties.

[Back to top](#) ↗

Procedure

[Solicitation Process Procedures](#)

[Back to top](#) ↗

Definitions

Quotation Process: Soliciting price and terms from two or more vendors.

[Back to top](#) ↗

History

This policy was established on February 18, 1992.