

## **COMPETITIVE BIDS AND QUOTATION**

**Policy Number: 304GS**

**Effective Date: 6/1/16**

**Revised Date: 6/23/17; 11/09/2020**

### **Scope**

This Policy on Competitive Bids and Quotation applies to faculty, staff, predoctoral researchers, summer scholars and applicants ("Covered Individuals") of The Graduate School of the Stowers Institute for Medical Research ("The School").

### **Purpose**

The purpose of this policy is to describe the procedures for soliciting and evaluating quotations, bids, and proposals to provide the School with goods and services.

The School is included in the Stowers Group of Companies ("SGC") Organizations and has adopted the following policy as its own.

### **Policy**

#### **Definitions**

- Quote – The solicitation method used in procurement of goods or services from one or more vendors
- Request for Proposal (RFP) – The solicitation method used where the scope of the work or project is defined but the vendor responding to the RFP assists in defining the specifications and requirements
- Preferred Vendor – A vendor having a negotiated pricing agreement with the SGC considered to be favorable for pricing, terms, and service

#### **Request for Quotation**

When applicable, the buyer may solicit two (2) or more quotations for a requested item if it is determined that an equivalent item is available from another vendor. The buyer will communicate with the requestor to determine the acceptability of an alternate item. If an item is an exact match (manufacturing number), the buyer may substitute without consulting the requestor.

In the absence of a negotiated pricing agreement, the buyer is responsible for negotiating the best possible price and terms with the vendor.

#### **Request for Proposal**

The requesting department is responsible for defining the requirements regarding quantity, delivery dates, technical specifications, or scope of work. The Purchasing Department is responsible for reviewing the RFP document for compliance with current policy and practices. An RFP is not open to the public. The SGC is not obligated to disclose proposal information to anyone

with the exception of any requirements imposed by a government granting institution when such grant funds will be used. The proposals are considered proprietary information within the SGC.

### **Negotiated Pricing Agreements**

The Procurement Officer is responsible for negotiating pricing agreements with vendors routinely used by the SGC. The Purchasing Department will disseminate to requesting departments information regarding favorable pricing and terms from a vendor. A vendor that negotiates pricing and terms that are competitive and advantageous to the SGC will be designated as a preferred vendor.

### **Ethics**

Covered Individuals are not allowed to share or disseminate vendor pricing, bids, or proposals with other vendors. The Purchasing Department will disseminate appropriate information to requisitioners so informed purchasing decisions can be made.

Covered Individuals will conduct business with all vendors in an ethical manner. All purchasing decisions will be made in the best interests of the SGC.

This policy was approved by the GSSIMR Board of Directors on September 5, 2018.

This policy was last updated by the GSSIMR Board of Directors on November 09, 2020.

This policy will be reviewed by the GSSIMR Board of Directors in 2022.