YOU NEED TO MAKE A PURCHASE
HERE'S WHAT TO DO

DOLLAR VALUE
Is your purchase $10,000 or less for the full term of the desired contract, not including rights to renew?

Yes No

CONTRACT REVIEW
Submit vendor documents using the Contracts+ Module in RealSource to the Contracts Team for review.

QUESTIONS?
Email the Contracts Team: contracts@vcu.edu

PROCUREMENT METHOD
Will your purchase cost be > $10,000 and <= $200,000?

Yes No

PURCHASES > $10,000 and <= $200,000

BEST VALUE ACQUISITION (BVA)
✓ 4 quotes shall be solicited
✓ 4 quotes shall be from SWaM businesses if possible
✓ Public posting is not required
✓ Proposals may be evaluated by the end user without committee

QUICK QUOTE
✓ Defined specifications are required
✓ Award of contract is based on lowest price
✓ Public posting is not required

SOLE SOURCE
✓ Competition is NOT practicably available
✓ Complete Sole Source form to support method
✓ Sole Source documentation is public

PURCHASES OVER $200,000

REQUEST FOR PROPOSAL (RFP)
✓ Competition in the marketplace
✓ Award is based on best overall proposal, not just price
✓ Public posting is required
✓ Proposals evaluated by committee

INVITATION FOR BID (IFB)
✓ Competition in the marketplace
✓ Award is based on lowest price
✓ Public posting is required

EMERGENCY PURCHASE
✓ Only available when supplies or services are needed to prevent serious operational or financial loss, or where life and property must be protected.
✓ A memo supporting the purchase must be signed by the applicable Dean or Department Head

QUESTIONS?
Email Purchasing: purchasing@vcu.edu