

THE A → Z OF PROCUREMENT



AWARD

When a contract is issued or and order placed with a supplier. (The best bit about tendering for a contract...)

A

APPROVED SUPPLIER LIST

A list of suppliers that have completed and adhered to certain criteria.

BID

An offer in response to an Invitation to Bid.

B

CONTRACTS FINDER

The government website that allows you to search for information about contracts worth over the threshold of £10,000. You can find this here and we recommend that you create an account and set up email alerts.

C

CALL-OFF CONTRACT

The agreement with one or more suppliers for a range of goods, services or works which the users "call off" to meet their requirements.

D

DIGITAL MARKETPLACE

Known to us as 'the DM'. The DM is looked after by CCS and GDS and contains a variety of frameworks including G-Cloud and DOS.

EARLY MARKET ENGAGEMENT

The process of going out to market before putting out a tender in order to discuss upcoming procurements and help shape specifications.

E

FRAMEWORK

A framework is an agreement put in place with a variety of providers to enable buyers to place orders without running individual lengthy tendering exercise. Being on an OJEU compliant framework acts as a pre-qualifier.

F

G-CLOUD

G-Cloud is an OJEU compliant government framework managed by CCS and GDS. G-Cloud is specifically for the buying and supplying of cloud-based technologies and services.

G

H

HIGH VALUE CONTRACT

What every supplier wants!



ITT OR INVITATION TO TENDER

The document issued which outlines the scope of a project and invites suppliers to 'tender' for those works.

I

J

JOINT VENTURE

The temporary association of two or more businesses to secure and fulfil a procurement bid award.

KPI

These state in measurable terms, what is expected of goods/services purchased in terms of their performance. They are often part of an SLA (Service Level Agreement).

K

LIABILITY

Any obligation incurred as a result of law, rule or agreement; being legally obliged and responsible; a debt or an obligation to another party.

L

M.E.A.T

'Most Economically Advantageous Tender'
This is the process of choosing a tender that brings the greatest benefit, by combining quality, service and cost.

M

OJEU

Official Journal of the European Union (OJEU) is the online journal which is home to all tenders from the public sector which are valued above a certain threshold.

N

NEGOTIATED PROCEDURE

One of the procedures for procurement under the EU Directives, available only in limited circumstances, under which client organisations negotiate with at least three eligible applicants who meet their criteria.

O

PIN

'PIN' or 'Prior Information Notice' provides the market place with the early notification of the intent to award a contract or a framework. This can lead to early supplier discussions which can help shape the specification.

P

QUALIFIED TENDER

A tender which is 'qualified' because it does not fully meet the intended contractual requirements.

Q



R

RESTRICTED PROCEDURE

A procurement route that is most commonly used when there are potentially a large number of bidders in the market or there is a genuine need to pre-qualify suppliers.

SHORTLIST

Suppliers are invited to send a quote or bid to proceed to final evaluation.

S



TENDER

A tender is procurement lingo for all contract opportunities published by private and public sector organisations for goods, services, works and utilities.

T

UNIT PRICE

The price of a standard amount of a goods, as of weight or volume.

U

V

VALUE FOR MONEY

The provision of the right goods and services from the right source, of the right quality, at the right time, delivered to the right place and at the right price.

WHOLE LIFE COSTS

Whole life costing takes into account the total cost of a product or service over its lifetime.

W

XAAS

'XaaS' referring to anything as a service.

X



YOU!

You try coming up with a procurement related word beginning with Y, because we couldn't...

Y

ZZZZZZZZ

We hope this guide didn't put you to sleep. Procurement is not the most exciting topic!

Z



WANT TO GET LISTED ON G-CLOUD 11?

Book a free consultation and let's talk all things G-Cloud!

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