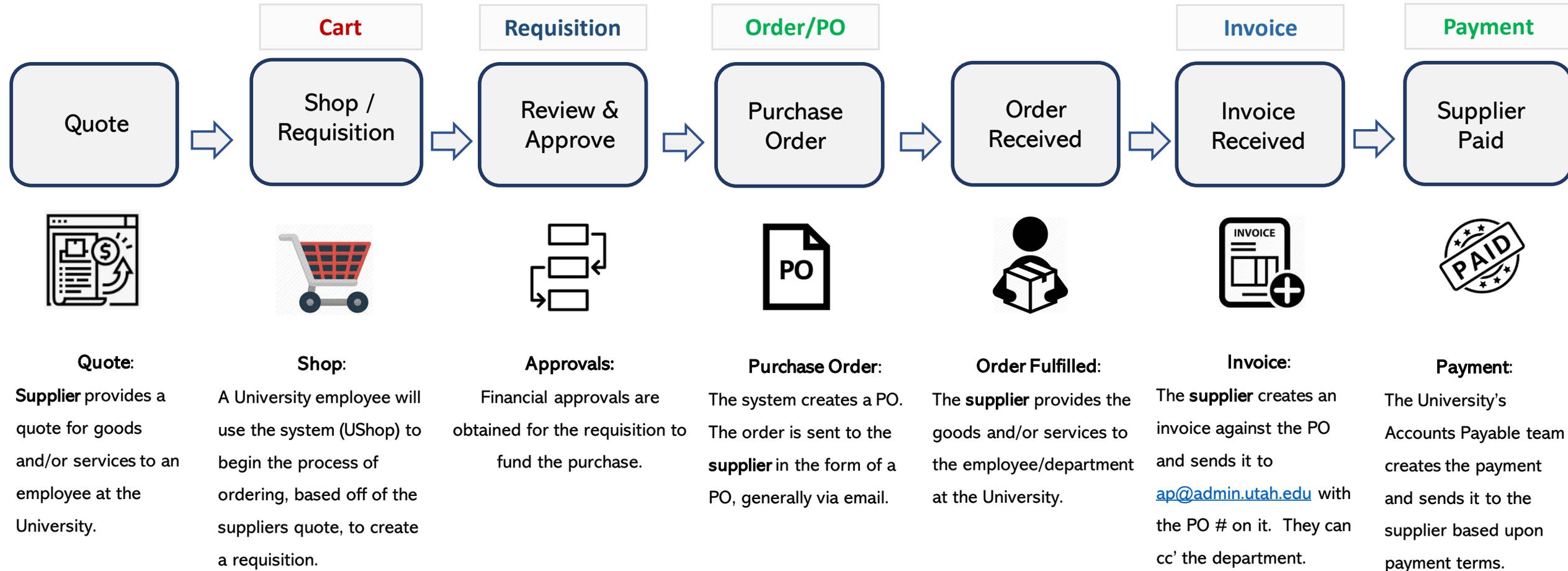
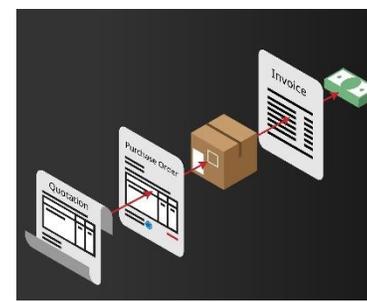


U of U Purchase to Payment Supplier Overview

Below is the best practice process for a purchase through to a payment at the University of Utah. The overarching goal is for a University employee to easily place an order and for the supplier to be paid in a timely manner, based upon NET30 terms (generally).



Definitions



The following terms will be used in the process overview and will be important to know for the best outcomes.



Quote



A quote is a document that a **Supplier (seller)** provides to a **buyer** to offer goods or services at a stated price under specified conditions.

Requisition



A purchase requisition form is an **internal document** used to request the purchase of goods or services.

Purchase Order (PO)



A purchase order (PO) is a legal document (contract) that **buyers** send to a **Supplier (seller)** to document the request of a sale of products and/or services. This document also states payment and other terms which have been agreed upon by both parties.

Invoice



From a buyer's point of view, an invoice is a document which indicates money that is owed from the **buyer** to the **Supplier (seller)**. On an invoice the **Supplier** indicates money due, payment terms, and a payment due date.

U of U Bids/RPF and Supplier profile

☐ Solicitations:

- **RFQ (Request for Quote)** - When an order will exceed \$10,000 but less than \$50,000 a procurement process is required to be performed by a buyer in the Purchasing Department. This is often in the form of a Request for Quote (RFQ). A RFQ is comprised of 3 or more quotes from different suppliers to obtain best pricing, usually via a email process.
- For purchases which may exceed the \$50,000 threshold, the following solicitation types are most often used:
 - **IFB (Invitation for Bids)** - A competitive bid which is posted publicly and is required to be performed by a buyer in the Purchasing Department. An IFB seeks bid response from different suppliers looking for best pricing/value. It is slightly different in that the request for bid is posted publicly.
 - **RFP (Request for Proposals)** – A procurement process when factors, in addition to cost, are highly significant in making the selection. Most often used for professional services and IT related purchases. This must also be publicly posted and managed by a buyer in the Purchasing Department.

☐ Supplier Profile:

- **Email Contact** – A member of the Purchasing or Payables department may contact you to obtain information necessary to complete an order/payment.
 - The request for documentation will include:
 - W-9
 - Confirmation of payment terms (NET30), facilitation of credit apps. Additionally to inquire if orders may only be placed via credit card.
 - Email address that PO's should be sent to. Sales, orders, customer service emails are preferred
 - Phone number a shopper can use to contact your company
- **PaymentWorks** -  This is a new tool that The University of Utah is utilizing for a supplier to create a profile, in PaymentWorks, which will allow them to send payment information to our vendor masters in a secure environment.