Did You Know????

Did you know that a Purchase Order is a Contract? When we think of a Contract, most would say that it is the document from a vendor with a whole bunch of terms and conditions. And in most cases, the Vendor’s contract will favor the vendor instead of CCU. We want to make sure that the best interest of the University is being met should anything go wrong in the transaction. Before agreeing and signing any contract, Purchasing and/or University Counsel will review the contract language and negotiate more favorable terms and conditions.

Most of the transactions that occur through the use of a Purchase Order do not have a vendor contract associated with them. When this occurs, the Purchase Order becomes the binding contract between CCU and the vendor.

Did you know that it costs, on the average, $100.00 to create a Purchase Order?

This includes the creation of the requisition, all the approvals, computer usage, receipt of the items, payment of the invoice, etc. The next time you create a requisition for $32.89—remember, it’s really costing you $132.00! These types of procurement inefficiencies can net the University tremendous savings in processing costs and resource time per transaction, if they are executed on the purchasing card instead of going through the Purchase Order process. Opportunities to place applicable charges less than $2,500 on the purchasing card should be analyzed on a very frequent basis.

Term of the Month:

CONTRACT - A binding agreement made between two or more parties, which is intended to be enforceable at law. An agreement with specific terms between two or more persons or entities in which there is a promise to do something in return for a valuable benefit known as consideration (usually money).

Identity Theft Issue...

In order to deter the growing identity theft problem, this is a reminder that social security numbers should not be sent through email communication. If you are requesting a new vendor to be set up, please do not send anyone in the Office of Procurement and Business Services the vendor’s Social Security number via email. You may continue to send their Federal Identification number.

Have You Heard?

New Website...

The Office of Procurement and Business Services has revamped their website. If you haven’t already checked it out, you can see it at http://www.coastal.edu/procurement

With a lot of new features, we would love to know what YOU think!

OPBS Staff Profile...

Who are you going to call?

June Barfield, Procurement Specialist

Call June for information pertaining to:

- State Contract items and services
- Computer orders
- Copiers
- Printers
- Procurements less than $10,000

Contact June at 349-2122 or by emailing her at june@coastal.edu

Future Newsletters...

Please share your ideas or suggestions for future newsletter publications by emailing Vicki@coastal.edu. If we use your idea, we will acknowledge your contribution unless you prefer not to have your name mentioned. Also, if you prefer not to receive future Buy & Buy Newsletters, notify Vicki Williams at 349-2912 or via email at Vicki@coastal.edu.

Reminder...

If you are faxing documents to anyone in the Office of Procurement and Business Services, please remember to always include your name and contact information.