



## **What is Procurement?**

The act of strategically sourcing goods or services for an organization. Purchasers procure items through bids, purchase orders, agreements, contracts, and even P-card transactions.

## **What does Procurement do?**

- Maintain a continuous supply of goods and services to support member institutions' and Green Mountain Higher Education Consortium's mission, vision, and values.
- Strategically and ethically procure the greatest value and quality for equipment, materials, supplies and services through contracts and negotiation.
- Protect the dollars spent by GMHEC members by understanding and following individual institutional procurement policy, Federal and State finance law, best practices, and Green Mountain Higher Education Consortium finance procedures.

## **Why is Procurement necessary in Higher Education?**

Colleges and universities are diligently working to bring in new students and generate revenue. However, in this day and age, where the cost of Higher Education is under attack; it is just as important for an institution to not only bring in more funds, but to also protect its funds. Procurement not only obtains quality goods and services for a reasonable cost, but it can also bring transparency to the table. Students, parents, employees and alumni can recognize where dollars are being spent.

## **Procurement in Oracle**

- Procurement Lead in the testing and implementation of the Procurement Module
- Requisitions
- Purchase Agreements
- Purchase Orders
- Negotiations (bids)
- Catalogs
- Suppliers

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## Procurement Services

- Currently researching, evaluating, and working on contracts for:
- Office Supplies (renewal)
- Car Rentals
- Travel
- ... more to come!

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