Fairmarkit Quick Quotes

Sourcing & Procurement
Access Fairmarkit Quick Quotes

In the BUworks Procurement Tab:

→ Click Fairmarkit to launch Quick Quotes

→ Log-in with Kerberos password
Create a new Quick Quote request:

→ Click **Request Quotes**

- **Drafts** = Bids started but not sent out for quote requests
- **Opened** = Bids that you have sent out for a quote request
- **Closed** = Bid requests whose window has now closed; Bid no longer accepted from vendors
- **Awarded** = Closed bids where you have awarded the winning vendor
- **Canceled** = Requests you have canceled
Add a Request For Quotes (RFQ)
Bid Window & Shipping

- **Title**: Name the RFQ. Pick a title you can easily identify in email notifications (e.g., 6 FT Metal Ladders)
- **Close Date**: Select the time and date when you will no longer accept vendor quotes (suppliers are automatically given 48 hours to submit quotes)
- **Preferred Delivery Date** (optional): Select the Preferred Delivery Date (i.e., when you will need the products)
- **Shipping Address**: Your campus (Charles River or Medical) will be set by default* 

*Please Note: The tool does NOT generate purchase orders, it is used to collect multiple competitive quotes for products. Quotes received from the tool must be purchased from the vendor via the creation of a shopping cart and purchase order.*

*The exact shipping address will be entered in the BUworks shopping cart after the quotes are collected and awarded.*
# Requested Items

<table>
<thead>
<tr>
<th>Manufacturer</th>
<th>MFG Part #</th>
<th>Description</th>
<th>UOM</th>
<th>Quantity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Optional</td>
<td>Optional</td>
<td></td>
<td>each</td>
<td></td>
</tr>
</tbody>
</table>

- **Manufacturer**: Enter manufacturer name to search for vendors by manufacturer
- **MFG Part #**: Enter product part number (if available)
- **Description**: Enter a description of the product (e.g., 6 Foot Aluminum Ladder)
- **UOM (Unit of Measure)**: Enter the unit of measure (e.g., each, liters, gallons)
- **Quantity**: Enter the desired number of items you would like included in the quote
- **Add Item**: Multiple items can be added to a single quote request

**Note**: Entering the part number, manufacturer, or product description will auto-generate a list of participating vendors based on past purchase history.

**Tip**: If you know the manufacturer or part number, this will help vendors accurately quote your item(s).

**Tip**: Entering the desired quantity can help with pricing, sometimes vendors will offer volume discounts if you purchase a large quantity of products.
Select a **Pinned Group** to add vendors based on product categories provided in the past.
Invite Vendors to Submit Quotes

Groups

Add one vendor at a time or add a vendor group

Vendors invitation

Search vendor or group
Capital-

Quick add & invite

Groups

CAPITAL-COMPUTERS
13 vendors

CAPITAL-LABORATORY
22 vendors

CAPITAL-LASERS
3 vendors

CAPITAL-MOVEABLE
Invite Vendors to Submit Quotes
Individual Vendors

Invite vendors to quote on your item(s)
→ Add and invite new vendors
• **Note to Vendors:** Add a note for all vendors (if needed)
• **Add Files:** Attach a file of desired specifications or details that will help the vendor assess and provide the best quote if needed (visible to all vendors)
• **Save and Send:** Send the Request for Quotes (RFQ) to all invited vendors
• **Save Draft:** Save a draft of the RFQ without sending to all invited vendors
Each vendor you invite will receive the above email invitation and will have the option to participate or decline.

- **Add a Bid:** Vendors will click to submit pricing
- **No Bid:** Vendors will click to decline participation
What the Vendor Sees

The vendor will see the above bid window when they click **Add a Bid**
Bid Closed Notification Email to Shopper

When your bid has closed, you will receive an email notifying you to view the bid and award a vendor

→ Click **Review and Award**

Boston University Sourcing and Procurement

Buyer: Boston University
Bid Close Date: 12 p.m. - Sep 7, 2018
Req ID: 85948

YOUR RFQ HAS CLOSED
TEST #3

Vendors Invited: 3
Vendors responded: 2

REVIEW AND AWARD
Monitor Your Bids

- Track all bid activities on the Request for Quotes List page.
- Click the Menu option of a single bid
  - Details: view the details of the bid
  - Edit: edit a drafted or open bid
  - Download PDF: download bid summary to use as competitive bid documentation in the BUworks shopping cart
  - Close: manually close the bid to vendors
  - Cancel: cancel the bid
Shoppers can extend a bid once closed
- Click **Closed**
- Click the Menu option of a single bid
- Click **Extend**
- Set the new close date and time
- Click **Extend**
Bids will automatically close at the time and date selected or when the shopper chooses to manually close the bid.

Shoppers will receive the email above when their bids close.

Click **Review and Award**.
Award the Bid to a Vendor

- The lowest bid column will be highlighted in green
- **Award the Bid**: click trophy icon next to the desired vendor to award the business to the vendor
- **Award and Send to All**: Send award notifications to participating vendors
Submit the Award

- If you choose to award to a vendor who did not submit the lowest bid, you will be asked to provide a brief sentence explaining your decision before you submit the award.

- If you choose a non-registered vendor, you will be notified before you submit the award.
Award Notification Email to Winning Vendor

• The winning vendor will receive an email like the one above. Awarding to a vendor does not guarantee a purchase.

• Shoppers must submit a BUworks shopping cart to generate a valid purchase order to receive the products quoted in Fairmarkit.

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**Boston University Sourcing and Procurement**

<table>
<thead>
<tr>
<th>Buyer:</th>
<th>Boston University</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bid Close Date:</td>
<td>Sept. 13, 2018, noon</td>
</tr>
<tr>
<td>To:</td>
<td>Fairmarkit</td>
</tr>
<tr>
<td>Req ID:</td>
<td>86964</td>
</tr>
</tbody>
</table>

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**CONGRATULATIONS!**

Sony 4K 70" LED TV's

You have been awarded this bid by Boston University. All requests are subject to change and this award does not guarantee nor constitute a purchase.

**PLEASE WAIT TO RECEIVE A BOSTON UNIVERSITY PURCHASE ORDER TO PROCESS THIS ORDER**

Please note: Boston University will need to complete the New Supplier Registration. This could extend the purchase process.
The vendors who participated but did not receive the award will receive an email similar to the one below

**Award Notification Email to Participating Vendors Not Awarded**

Boston University Sourcing and Procurement

**Buyer:** Boston University  
**Bid Close Date:** Sept. 13, 2018, noon  
**To:** Fairmarkit  
**Req ID:** 86964

**BID COMPLETED**  
Sony 4K 70" LED TV's

Thank you for participating. Unfortunately this bid was awarded to a different vendor.

We look forward to working with Fairmarkit on future opportunities.
Once the bid is awarded you will receive an email like the one above with links to download two PDF documents:

1. **Awarded Quote**: Quote from the winning vendor (use as the vendor’s quote when ordering the products)

2. **Bid Summary**: Summary of all prices from participating vendors (use as competitive bid documentation if needed)

A shopping cart must be submitted and a valid purchase order must be created to order products quoted in Fairmarkit.
Attach PDFs to the Shopping Cart

- Attach the Awarded Supplier Quote and Bid Summary (if necessary) to the shopping cart when placing the order in BUworks.

- **Visible Internally Only:**
  - **Bid Summary:** When attaching, make sure Visible Internally Only box is checked so the awarded vendor does not see prices from all bidding vendors.
  - **Awarded Supplier Quote:** When attaching, uncheck this box so the vendor can see their quote.

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*Image showing the process of attaching PDFs to a shopping cart.*
Tips and Tricks

✓ If you know the part number, use it to get the best supplier results.

✓ The system is meant for you to obtain several quotes quickly and get the best price for your item(s). It is NOT used in place of the purchasing process.

✓ Once a bid has closed, you MUST award the winning quote to get the documents needed to begin the purchasing process in a BUworks shopping cart.

✓ If you award a bid to a non-registered vendor, they must register as a BU vendor. Supplier registration is subject to Sourcing & Procurement approval.
Additional Resources

Fairmarkit Information & Contact:

Website: www.bu.edu/sourcing
Email: fairmark@bu.edu