

THE PROCUREMENT LIFECYCLE

1. Identify and Challenge Need

Identify stakeholders. Define business need. Prepare estimates

2. Develop Business Case

Explore markets; identify and appraise options; establish value for money criteria and prepare project brief.

3. Prepare Procurement Strategy

Plan the procurement, risk management and change control processes. Specify requirements and update business case

4. Invite Tenders

Advertise, test market, select short list of suppliers, and invite tenders

5. Tender Evaluation

Evaluate bids, debrief, confirm successful supplier and update business case

6. Award Contract

Formalise terms of agreement and prepare for delivery of service

7. Manage Contract

Monitor performance, cost and value for money.

8. Review Performance

Review contract performance, evaluate benefits and provide feedback. Prepare for future arrangements, review and update

