Do we have to accept the lowest priced bid?

No, we don’t have to accept the lowest priced bid.

In a formal competitive bidding process, the bid with the highest score should be awarded. In a process where we obtain three quotes or proposals, we need to justify our supplier selection as the best value for the money.

Category:

- Procurement/Payables [1]

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Links
[1] https://finance.uoguelph.ca/taxonomy/term/107