Request for Quote

SOLUTION FACTSHEET

Request for Quote (RFQ) provides the ability to extend a formal invitation to suppliers to tender on the supply of goods or services. As a vital part of Procurement, this new capability streamlines the process by automating the creation of the RFQ from a Requisition, and allowing servicing of the RFQ directly by suppliers online.

Requests for quotes are sent to suppliers via email, and they are requested to submit proposals detailing the offering including pricing information. These proposals are submitted and stored in the online Supply Chain portal where suppliers can submit their quotations directly to you.

Request for Quote provides transparency of the tender process, improving governance. It also assists buyers in making informed procurement decisions quickly and easily as they can compare offerings from different suppliers. The reduction of manual processes decreases the manual workload of key staff, freeing them up to perform more relevant tasks.

The Benefits of Request for Quote

- **Digitalization of Procurement Process**

  Introduces new technologies to minimize manual intervention and facilitate cross-functional collaboration in the procurement process. With Request for Quote being the first capability made available in the Supply Chain Portal, it further drives digital transformation as an interactive web enabled capability.

- **Improves Governance and Minimizes Risk of Fraud**

  Managing Requests for Quotes in the Supply Chain Portal supports sound corporate governance practices by limiting access to tenders prior to their closing dates. In this way, fraud is minimized and procurement is managed transparently.

- **Streamlines Procurement Process**

  Simplifies the tendering process and enhances the overall procurement process. A Request for Quote is converted from a Requisition which includes detailed product specifications for suppliers to base their proposals on. It also enables joint decision making on suppliers and automatic selection of approved suppliers.

- **Improves Budgeting, Pricing and Cost Control**

  Assists in controlling business spending and managing suppliers though end-to-end visibility of purchases. It also improves cost control and pricing consistency by reducing cost variances along the supply chain, which typically includes a number of different suppliers.

Product Version:

SYSPRO 8

Related Modules:

- Purchase Order
- Supply Chain Portal

Sectors:

Manufacturing and Distribution

Industries:

- Automotive Parts and Accessories
- Electronics
- Fabricated Metals
- Food and Beverage
- Industrial Equipment and Machinery
- Packaging
- Plastics and Rubber

Technical Requirements:

In order to use RFQ in the Supply Chain Portal, the following is required:

- Microsoft .NET Framework 4.6
- SYSPRO 9 Service Upgrade Manager
- SYSPRO 8 Avanti Initialization Service
- Internet Information Services (IIS) 7.0 World Wide Web Publishing Feature

- Operational Excellence

  Regulates supply agreements of most raw materials and consumables in the business and drives best price procurement practices.

- Increases Business Efficiency

  Automates the procurement process, enabling staff to work more efficiently.

Request for Quote Solution Capabilities:

- Converted from a Requisition

  Request for Quote is converted from a Requisition which includes full specifications - quantity, part drawing, parent drawing, lead-time required, quality control and assurance levels. The Requisition user must be granted the appropriate authority level to create a Request for Quote.

- Multiple Suppliers Per Request for Quote

  Requisition line items can be split in the Request for Quote and sent to different suppliers to quote on each line in the Request for Quote.

- Automatic Selection of Suppliers

  The Request for Quote links to the Preferred Supplier database to enable automatic selection of suppliers. However, manual entry of suppliers is also catered for.

- Request for Quote Distribution and Quoting

  Requests for quotes can be printed or emailed to suppliers. If emailed, the email will include a link that will direct the supplier to the Supply Chain Portal where they can view all the Requests for quotes that they have been invited to quote on. Suppliers can capture price and lead times and upload rich text notes and documents.

- Approval, Rejection and Expiry Date

  A closing date must be specified for each Request for Quote. Once all suppliers have replied or the expiry date of the Request for Quote has been reached, quotes must be approved or selected. Statuses will be assigned to quotes - the approved quote will be 'Accepted' and all other quotes for the line will be changed to 'Rejected' or 'No reply'.
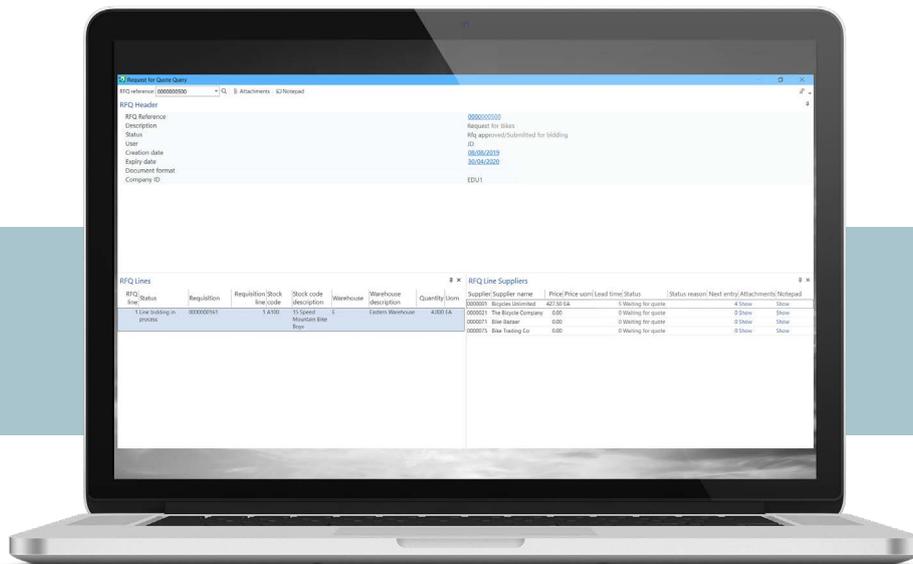
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