

## What is eProcurement?

The State of Vermont, through the Department of Buildings and General Services, is developing a new contracting tool to fundamentally change the way we do business. VTBuys, an innovative electronic procurement system, will significantly improve the way we procure products and services.

The new solution, once implemented, will become the primary platform for the State to perform sourcing (competitive solicitation), contracting, supplier management, and procurement activities. It also provides an online shopping platform for State users to purchase goods and services provided by our supplier partners.

## Strategic Goals and Benefits

### Business Friendly

Easier to do business with the State of Vermont

### Modernized Procurement

Built-in compliance and guided workflow

### Value Focused

Improved efficiency, transparency, and economies of scale

### Streamlined Process

- Increase efficiency through reengineering, modernizing, and standardizing practices.
- Full electronic workflow from sourcing to payment.
- Single point of access for agencies and suppliers.

### New Technology

- Online shopping experience with catalog items linked to State contracts.
- Robust rules engine with baked in compliance for purchasing.
- Enhanced spend analytics capabilities.

### Transparent and Simplified Solicitations

- Develop, publish, and award of solicitation opportunities all in one place.
- Build contracts from solicitations with electronic approvals.
- Supplier information securely shared across agencies.

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**Release 1 will include:**

- Supplier portal.
- Sourcing (competitive solicitation) and bid management.
- Contract lifecycle management.

**Release 2 will include:**

- Catalog items for purchasing.
- Electronic purchase order submission, receipt generation and invoicing.
- Spend analytics and reports.

*All dates are subject to change*

**Key Features****Supplier Management**

An integrated portal that is a single point of entry for suppliers to do business with the State and provides access to all supplier-facing components.

**Strategic Sourcing**

Automated bidding process for both the State and suppliers for all types of solicitations, leveraging standard templates and libraries.

**Contract & Items**

A single, central repository of all in-scope contracts. All contract processes are managed in one place, from negotiation, authoring, signature, and execution to renewal.

**Procurement**

Catalog tied to contracts provides an online purchasing experience, with automatic purchase request and order processing.

**Invoicing**

Electronic invoices can be generated by suppliers with visibility into invoice approval status.

**Purchasing Intelligence**

Having all data in one place allows for robust data analytics and reporting to assess spend for more effective sourcing and contracting.

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