



About This Policy

Effective Dates:

12-04-2008

Last Updated:

07-26-2016

Responsible University Administrator:

Vice President and Chief Financial Officer

Policy Contact:

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Associate VP, Office of Procurement Services

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Scope

All Indiana University units and employees.

Policy Statement

In the event that University Procurement Services identifies that a transaction utilizing an auction process best serves the interests of the University, the purchasing department may utilize or authorize the use of an auction transaction. University employees must secure *prior* approval from the purchasing department to conduct such transactions.

Reason For Policy

The University may find that its interests are best served by utilizing auctions. These auctions may be traditional auctions as well as on-line, reverse auctions.

History

The source to this policy is:

Associate Vice President, University Procurement Services, Vice President and General Counsel, Treasurer's Office