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REGENT PROCUREMENT PRESENTATION

Action Requested: Receive the presentation.

Executive Summary: Regent procurement supports the strategic mission of the institutions – research, teaching, outreach, and patient care – by purchasing and providing quality goods and services and achieving best value. Procurement supports major research initiatives; plays a key role in revenue generating contracts; and partners with respective institutions to achieve a competitive edge in the recruitment and retention of world-class students, faculty and staff. The Regent Purchasing departments work supportively with other state agencies when opportunities for efficiencies and savings exist.

The Regent institutions' purchasing staffs manage over \$1 Billion in spend annually by maximizing Regent resources and providing economic opportunities for Iowa businesses. The search for cost and process efficiencies is a continuous pursuit.

Regent procurement is unique, exercises best practices, and works cooperatively. Through policies which provide a sound foundation for maintaining public trust, maximizing resources, and allowing flexibility to respond to the competitive needs of higher education, Regent procurement has attained best-in-class status. .

The Regents procurement function:

- ◆ IS UNIQUE

Procurement in higher education is unique, delivering exceptional results in a compressed timeframe. It has evolved from transactional to strategic in response to the higher education industry. Procurement is a value-added function that works closely with faculty and staff to provide effective solutions.

- ◆ EXERCISES BEST PRACTICES

Purchasing personnel exercise exceptional stewardship of public resources and pursue continuous quality improvement by identifying and implementing best practices, which they have done for many decades. Regent institutions were collaborating and leveraging their spending dollars, along with other state agencies, before strategic sourcing became the best practice standard.

Implementation of best practices in business operations has proven to provide significant returns beyond mere volume of spend. The Regent institutions have embraced technology for increasing the level of service to their respective campuses and achieving significant administrative efficiencies.

- ◆ WORKS COOPERATIVELY

Regent purchasing agents: (1) meet quarterly with other state agencies and Board Office personnel to ensure coordination of purchasing policies and procedures and to increase opportunities to leverage joint purchasing power; (2) participate in higher education consortium procurement opportunities which provide maximum benefit from volume; and (3) participate in local, regional, and national meetings and associations.