Slide 4

FINAL JEOPARDY!

Sourcing

Slide 5

The type of law developed through the decisions of judges is known as:

Common Law

Slide 6

As one of the six elements of a contract, it details the performance requirements.

Definiteness
A principal appointing someone to represent his interests and being bound by their actions is the heart of: The Law of Agency

Indemnification clauses are added to our terms and conditions to protect the agency from: Acts of the vendor

Price fixing, bid rigging and restraints of trade are prohibited by this first of its kind federal act. Sherman Anti-trust Act
If considering contract termination, the agency should first:

Start a file that documents the conflicts

Telling a contractor what is an expected outcome and leaving the how-to up to them is the basis of:

Performance Contracting

This type of defect surfaces after a product has been in use.

Latent Defect
One need not be from Paris to know this type of excusable delay. 

**Force Majeure**

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A type of contract modification that must be approved by both parties. 

**Bilateral**

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This method reduces the number of proposals received to a more manageable level. 

**Short-listing**
While bids are typically awarded to the low responsive/responsible, this category awards to:

The Highest Ranked Proposer

Rather than obtaining the lowest cost, RFP's seek to achieve:

The Best Value

RFP's may use either verbal or numerical evaluation methods in order to:

Score the Proposals
Slide 19
This negotiation tactic is named for its use in police interrogations.

Good Cop/Bad Cop

RFP's 500____________________________
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Slide 20
The general conditions of a solicitation are more commonly known by this heating-related term:

Boiler Plate

Sourcing 100____________________________
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Slide 21
The extent to which procurement provides the needed goods and services within acceptable quality standards is known as:

Effectiveness

Sourcing 200____________________________
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Slide 22

This informal sourcing technique typically uses emails or faxes from vendors.

Request for Quotations

Slide 23

This Italian economist lent his name to the concept of the "significant few", more commonly known as the 80/20 rule.

Pareto

Slide 24

This type of specification details the physical characteristics and is typically used in construction.

Design Specification
An agency owns the goods in transit under this common freight term: **FOB Origin**

A warranty that exists because the vendor provided the agency with a sample is known as an: **Express Warranty**

Using departments performing similar functions with different pieces of equipment might benefit from: **Standardization**
Slide 28

The terms express, implied, inherent and apparent are all types of:

Authority

Potpourri 400

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Slide 29

The risk that a solicitation will adequately communicate the need of the agency to bidders is known as:

Proposal Risk

Potpourri 500

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Slide 30

This contract pricing is appropriate when market or labor conditions are unstable over an extended period.

Fixed price with escalation

Intro. 100

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Slide 31

Principles of good conduct embodied in a code.

*Ethics*

Intro. 200

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Slide 32

Life-cycle costing is synonymous with:

*The total cost of ownership*

Intro. 300

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Slide 33

While there are 7 "rights" of procurement, these two also name the committee chair who arranges chapter meetings.

*Time and Place*

Intro. 400

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Statutes, ordinances, charters, rules, regulations and policies that allow us to do our jobs are all examples of:

Enabling Legislation

Escrow deposits, cashier’s checks and irrevocable letters of credit are examples of:

Surety

Introduction 500

Final Jeopardy