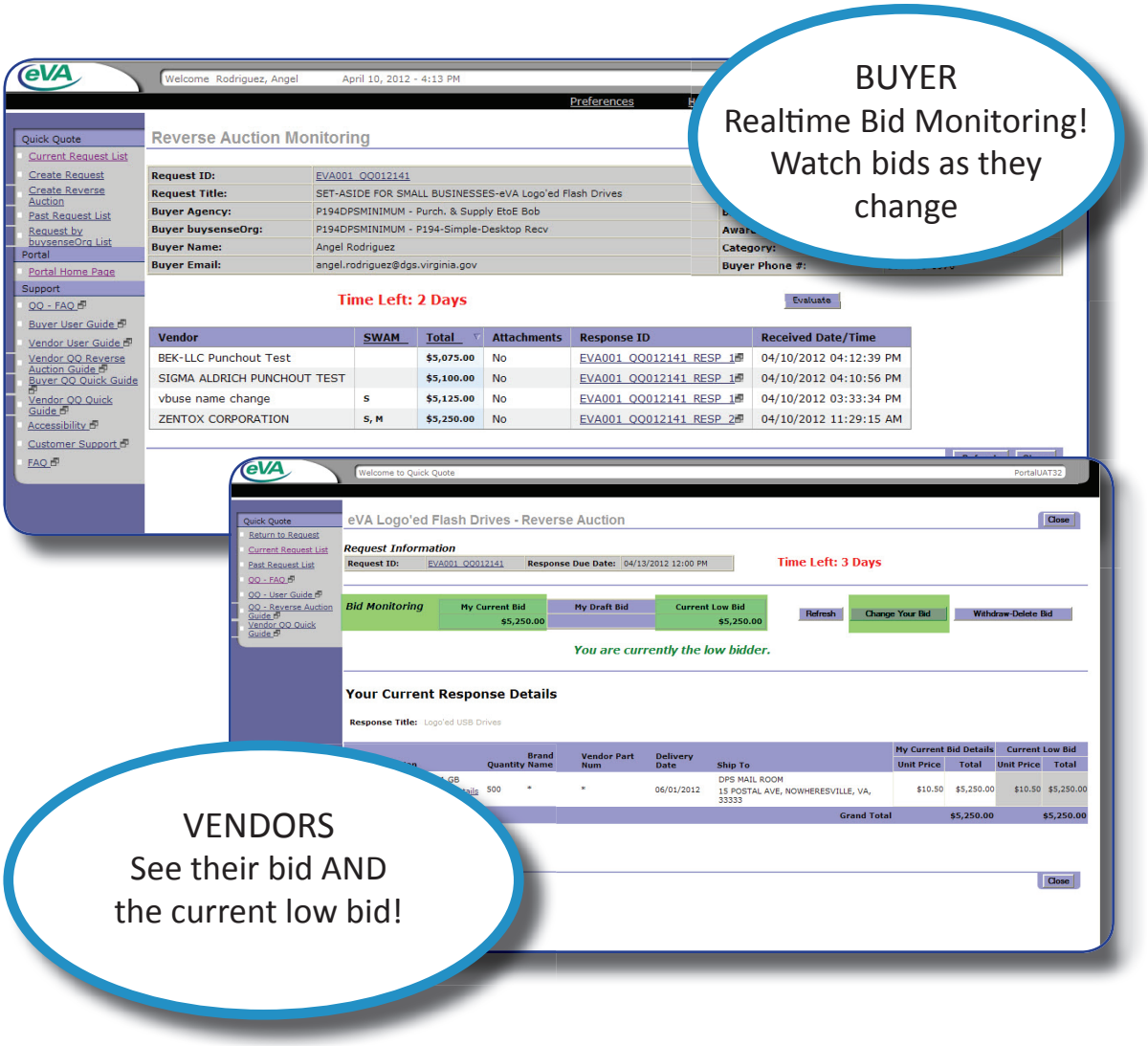
Quick Quote Reverse Auction

During a Quick Quote Reverse Auction (QQRA) bidders see their own bid and the current low bid for the auction—but they do not see who they are bidding against. Vendors can update their price and resubmit their bid an unlimited number of times up until the Reverse Auction Request Close Date and Time.

How Reverse Auction requests are different from standard Quick Quote requests:

- Ability for vendors to see the lowest bid, which encourages further competition as Vendors re-bid to become the lowest bidder
- Fast pace procurement with a limit to the number of line items allowed
- Only online bidding is allowed
- Bid evaluation and awards are only made based on Grand Total