

PURCHASING DEPARTMENT POLICY AND PROCEDURES

The purpose of this Standard Operating Procedure (SOP) is to outline the steps required for the acquisition of goods and services and subsequent payment for LIFE University.

PURCHASING

Purchasing procedures have been established for the departments to follow as listed below:

1. Using DocuSign (DS), submit an electronic purchase requisition. DS will require all the necessary details be completed before it will allow processing to the approval chain.
 - a. Utilizing the Signature Approval Chart, send the requisition to the authorized approver for the designated department/object code. Approval signatures must be Department Head, Director, Dean, Executive VP and Executive VP for Finance or President.
2. Attach supporting documents (i.e. quotes, contracts) to the purchasing department for processing.
3. A New Vendor Packet should be submitted for any potential vendors, prior to submitting the purchase requisition. A current W9 should be submitted for any existing vendors that have not done business with LIFE University in over 12 months.
4. All purchase requisitions for capital equipment (object code 7050 with a lifespan of 3 years or greater, costing \$500 or greater), must be signed by the Executive VP of Finance.
5. All purchase requisitions with departmental coding for technology, hardware, software, media, computer related accessories and etc. need to be forwarded to the Chief Information Officer for authorization. The DocuSign form will designate the signature areas for the CIO and VP of Operations.
6. All requests for graphics, photography or media should be forwarded to the Marketing department for a quote before submitting the DocuSign request.
7. Any incomplete or incorrect DocuSign requests will be “Declined To Sign” and reject for correction and resubmission.
8. All requisitions over \$10,000 should have three bids attached.

9. Once Purchasing processes the request and records the purchase order (PO) or blanket purchase order (BPO) number on the form, DocuSign will send a completed copy to the Requestor via email.

INVOICING

Once the vendor has processed your order and created an invoice, that invoice will be sent to the originating department for approval to pay. This is done so that you can confirm that your order has been received complete and to your satisfaction, before authorizing your payment.

Then, to reduce the amount of paperwork generated during the approval/acceptance process, follow one of the two methods below to send in your invoices to Purchasing for payment:

Digitally:

Using a PDF version of your invoice, and Adobe Acrobat Reader, do the following:

- 1) Stamp "APPROVED by..." (using stamper tool).
- 2) Add the PO/BPO number to the comment box if it is not printed on the invoice
- 3) **Scan back to purchasing@life.edu.**

Manually:

On the invoice itself, write the following:

- 1) "Ok to Pay"
- 2) Your name (or initials) and today's date.
- 3) The PO/BPO number if it is not printed on the invoice.
- 4) **Interoffice OR scan back to purchasing@life.edu.**

Accounts Payable must have an invoice to pay – ***they will not pay from a statement, a quote, or an estimate.***

Delayed vendor payments may result if an invoice does not have a valid purchase order number or if the invoice date precedes the purchase order number.