

Tender Terminology Glossary

Award Criteria: The standards or benchmarks used by a buyer to evaluate bid submissions and select the winner.

Award Notice: Official communication issued by the procurement authority, announcing the winning bidder of a tender.

Bid: A formal offer made by a supplier to provide goods or services at a specified price, submitted in response to a tender.

Contract Notice: An official announcement of a tender, inviting suppliers to submit bids.

Compliance: Adherence to the specifications, terms, and conditions set out in the tender documents.

Due Diligence: The process of investigating and evaluating a potential bid or tender opportunity to understand the risks involved.

Evaluation Criteria: Specific criteria set by the procurement authority to assess and compare bids.

Framework Agreement: An arrangement between one or more buyers and one or more suppliers to establish terms governing contracts that can be awarded during the life of the agreement.

Invitation to Tender (ITT): A formal document issued by a buyer inviting suppliers to submit a bid for the supply of goods or services.

Lot: A division of a tender allowing suppliers to bid on a particular part or segment of the requirement.

Notice of Tender: An announcement, often published in official journals or online platforms, informing potential bidders of a tendering opportunity.

OJEU (Official Journal of the European Union): The publication in which all high-value public sector tenders in the European Union must be advertised.

Pre-Qualification Questionnaire (PQQ): A document issued at the preliminary stage of the tender process to gather information about potential suppliers' qualifications and capacity.

Qualification Criteria: The standards or requirements that suppliers must meet to be considered for a tender.

Request for Information (RFI): A document issued by the buyer to gather information about suppliers' products, services, or capabilities.

Request for Proposal (RFP): A document issued to solicit proposals from potential suppliers, typically for complex or specialized requirements.

Request for Quotation (RFQ): A document requesting a price quote for a specified quantity of goods or services.

Selection Criteria: Criteria used to evaluate and shortlist potential suppliers during the pre-tender phase.

Standstill Period: A mandatory pause between the decision to award a contract and the final contract signing, allowing unsuccessful bidders to challenge the decision.

Tender: A formal and structured process for inviting suppliers to bid for the supply of goods or services.

Tender Documents: The complete set of documents issued by the buyer, detailing the tender's requirements, terms, and conditions.

Value for Money (VfM): The optimum combination of life-cycle cost and quality (or fitness for purpose) to meet the user's requirement.

Variants: Alternative offers submitted by a bidder, proposing a different solution than that specified in the tender documents.