

Managing Requests for Quotes

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This guide explains how to handle requests for quotes. It is intended for advanced users.

Managing requests for quotes (RFQs) that you send to vendors is simple with aACE tools.

For example, let's say you want to get a few quotes on custom-built solar panels from three companies. You want to track the status through the quoting process.

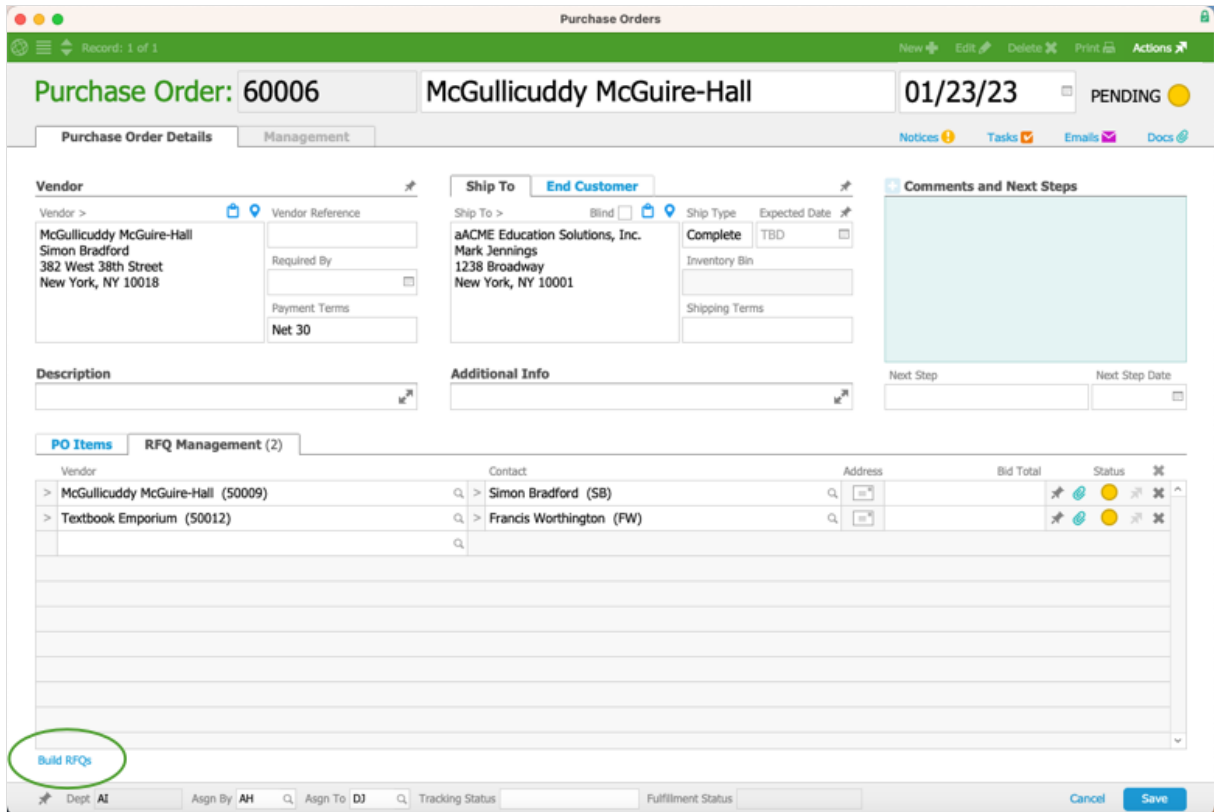
1. Navigate from **Main Menu > Accounts Payable > Purchase Orders**.
2. Click **New**, then click away from the Vendor selection popup.
3. In the PO Items list, enter the LIC you want the vendors to provide quotes for and the desired quantity.

If the LIC has a preferred vendor assigned, aACE automatically populates the Vendor section with that info. This does *not* affect the RFQ process.

The screenshot displays the 'Purchase Order: 60006' for 'McGullicuddy McGuire-Hall' as of '01/23/23', with a status of 'PENDING'. The 'Vendor' field is populated with 'McGullicuddy McGuire-Hall'. The 'PO Items' table contains one entry: 'Lab Notebooks / Journals' with a quantity of 200 and a total value of 500.00. The 'RFQ Management' tab is highlighted in green. The bottom right corner shows a summary of the order: Subtotal 500.00, Shipping 0.00, Tax 0.00, Total 500.00, Payment Due 0.00, and Use Tax 0.00.

4. Click the **RFQ Management** tab.
5. Enter the vendors you want to query.

You can also create the list of vendors by clicking the **Build RFQs** link. aACE will populate the list with *all* vendors currently linked to the LIC(s) you entered for the PO. You can remove any, as needed.



6. Click **Save > Not Yet**.

This leaves the record in Pending status. The PO *cannot* be used to generate shipments or purchases in this status. You can update bids and attach quotes, as needed.

Updating Bids and Attaching Documents

At the RFQ Management tab of a PO, you can edit the record and manage the progress of each vendor's submittal:

- Bid Total — After a vendors submits a bid, edit the PO and enter their total for comparison.
- Notes (🗒) icon — Record details and collaborate with other team members.
- Docs (📎) icon — Attach a copy of returned RFQs and [work with the documents](https://aace6.knowledgeowl.com/help/working-with-documents) as needed.
- Line-level Actions (🗑) — Active *after* you save the record. Use these options to send info about the PO to a vendor and to specify the winning vendor for the RFQ.

Awarding the Winning Bid

On the RFQ Management tab, click the Actions (🗑) icon for the winning vendor and award the RFQ. aACE populates that vendor's information in the vendor section of the PO. It also

voids the entries for the other vendors.

Open the PO and continue processing it.

Status Indicators

The Status indicators on the RFQ Management tab provide a quick reference for the bids:

- Yellow = Pending
 - Green = RFQ emailed to the vendor or printed to be sent
 - White = Quote awarded
 - Black = Quote lost
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