**GET A QUOTE**

A **request** for **quotation** (RFQ) is a standard business process whose purpose is to invite suppliers into a bidding process to bid on specific products or services. RFQ generally **means** the same thing as IFB (Invitation For Bid). An RFQ typically involves more than the price per item and should include the description of the item or service quoted. Quotes are free charge and do not bind the university to the vendor until a contract is signed, but the price amounts quoted are binding if accepted in writing before they expire, which is typically 30 days.