How to integrate economic benefits throughout the procurement lifecycle

Approaching Evaluate Award the Manage your Before you start **Planning** the Market contract contract responses Identify your Identify appropriate · Confirm whether you Confirm your Assess whether the Ensure your contract strategic objectives. business leads to must apply economic approach to the supplier's response specifies desired manage the delivery benefits to your market. demonstrates that outcomes from Complete market of economic benefits procurement. they will provide economic benefits, analysis and engage Structure your in you contract. economic benefit/s. **KPIs** and reporting approach to the with kev requirements. stakeholders. market to be Monitor economic proportionate to the benefits. · Identify economic size, value and benefits. complexity of the procurement. Determine the weightings of your Avoid economic benefits as disadvantaging SMEs a minimum of 10% with complex for evaluation procurement purposes. documentation. Ensure information Update vour is clear and easy to procurement plan. understand. Develop questions, supplier guidance and evaluation guidance.