

## FAQs about the eBridge process

### **Q: What is a reverse auction?**

Reverse Auctions place Suppliers in real time, online competition to bid down prices for a Buyer's product or service. The bids are collected in a sealed bid environment that offers Suppliers multiple opportunities to lower their prices. In a traditional paper bid, Suppliers respond with only one price. Reverse Auctions shows Suppliers where their price ranks among other Suppliers, so they can decrease it, if they choose.

### **Q: Is a Buyer obligated to accept the lowest bid?**

No, each Buyer may evaluate the online bids against their own criteria for value, price and Supplier qualifications.

### **Q: Is a Buyer obligated to award the bid?**

No, if the Buyer is not satisfied with the results, they are free to reject all bids.

### **Q: Do Suppliers have to lower their bids?**

No, they are required to submit their bids online; however, they are under no obligation to lower their bids.

### **Q: Who invites and approves Suppliers?**

The Buyer provides a preferred Supplier list. However, eBridge offers the option to supplement the list with additional Suppliers from the eBridge database and from our customized sourcing efforts. The Buyer ultimately approves all Suppliers that are invited to bid.

### **Q: What if problems occur during the online event?**

During the training of all Suppliers, a toll-free telephone number is provided allowing for any assistance needed throughout the entire auction.

### **Q: How long does the auction last?**

All auctions are initially set for 15 minutes. However, the auction clock automatically resets to three minutes, if any bids are placed during the last three minutes. This eliminates any last minute "bid sniping" and keeps the competitive bid going.

### **Q: Where can I watch the auction?**

Auctions are viewed online with a secure password and can only be viewed by whomever the Buyer approves.

### **Q: Does eBridge have flexibility on how the Reverse Auction is conducted?**

eBridge has an entirely web-based proprietary platform that is operated by eBridge and its IT staff. It was designed with the flexibility to manage bids of varying size and complexity while offering a user-friendly experience for both Buyers and suppliers.

### **Q: Will Suppliers compete in the auction process?**

The Reverse Auction gives suppliers an opportunity to control their final price. They can place multiple bids for an item or service rather than one bid through the traditional paper bid process. They know where they rank and can choose to lower their price or put in their best price and not participate in the auction. Also, your Suppliers are exposed to additional business opportunities once they register in our database.