

# **LSE Procurement Strategy**

## **Our Mission**

- To take a strategic approach to procurement support ensuring that procurement and contract management is based upon suitable specifications, whole life costing and affordability, to deliver best value to the school.

## **Key Elements**

### **1. We Will Achieve Value For Money by:**

- Constructively challenging specifications of requirement.
- Ensuring contracts properly reflect the LSE's agreed requirements.
- Aiming to achieve best value for money and affordability for the LSE in all procurement activity.
- Ensuring the most suitable strategy is used for all procurements and the level of competition is appropriate to the contract value and criticality.
- Making use of consortium arrangements where they clearly provide best value for money.
- Ensuring that evaluation will always consider the whole life and full economic cost of requirements.
- Contracting with the most appropriate suppliers to ensure consistent quality of service.
- Ensuring contracts provide protection to the LSE, reducing the risk of legal challenge, but also considering risk against cost.
- Ensuring our contracts clearly state: service levels; how they are monitored; and remedies for failure, to ensure consistent quality of service provision.

### **2. Social Responsibility**

- We will ensure all procurement activity considers the social, economic and environmental impacts.
- Consideration will be given to the long term sustainable costs of procurement decisions.
- Procurement activity will be transparent, auditable and always managed in an ethical manner.

### **3. Partnership and Collaboration**

- We will develop good supplier relationship management with all of our major suppliers.
- We will network with other similar institutions and consortium providers to share best practice and identify collaborative opportunities.

### **4. Procurement Performance**

- We have a commitment to ensure all staff working on procurement services are appropriately trained to ensure they have the skills required to undertake their role.
- We will continually measure our performance by using feedback questionnaires to enable us to improve.