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eDynaQuote Is Approved by New Jersey's DLGS to Offer Online Procurement Services to Local Government Units

March 2008 – The New Jersey Department of Local Government Services has approved eDynaQuote to offer online procurement services to New Jersey local government units. The Local Unit Electronic Technology Pilot Program and Study Act (P.L. 2001, c.30.) allows the Department of Community Affairs to explore electronic commerce and embark upon a program to allow local units to experiment with purchasing commodities and services through means of the Internet and related technologies. This means that New Jersey local government units can now utilize eDynaQuote's proprietary online reverse auction system to purchase goods and services and contract eDynaQuote to manage entire Strategic Sourcing events. Before the approval, New Jersey local government units received traditional paper bids and did not take advantage of the cost savings that eprocurement can provide.

Typical commodities that would work with eDynaQuote's eProcurement systems are energy, fuel oil, copier paper, computers and printers, ink toner and other items and services that have a very clear specification and many qualified suppliers.

"We have been working toward this approval for some time," said Bret Grady, eDynaQuote CEO. "We are extremely excited with the news of this approval, and the confidence that the New Jersey DLGS has in us that we will provide a service that assists New Jersey local governments in their cost cutting strategies."

Using eDynaQuote's eProcurement services, the bidding process is streamlined and allows for continuous bidding until all of the suppliers provide their lowest bid. Before the auction begins, the bid documents are available to all suppliers online via a secured internet connection. This ensures that bidders have easy access to the most up-to-date specifications. Instead of submitting bids via the traditional paper process, they simply register with eDynaQuote and sign in to the secure site on the announced day and time of the auction to place their bids. Once a bid is placed the suppliers can see where they rank allowing them to alter their bids immediately if they choose.

eDynaQuote offers professional support and provides full-service help-desk support which allows clients to choose from among a variety of service levels to address specific needs, including full-service reverse auction management, strategic procurement consulting, and self-service auction management options.

For additional information, visit <http://www.edynaquote.com> or email info@edynaquote.com.