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Electronic Tendering Systems

Tendering is where potential suppliers bid competitively for a contract, quoting a price to the buyer.

Large organizational buyers, private or public, usually make large-volume or large-value purchases through a tendering (bidding) system, also known as a *reverse auction*. The buyer requests would-be sellers to submit bids, the lowest bidder wins. Such a tendering can be done online, saving time and money. Pioneered by [Global eXchange Services](#) of General Electric Corp., e-tendering systems are gaining popularity. Indeed, several government agencies mandate that most procurement by the agencies must be through e-tendering.

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