



الجامعة الأمريكية في رأس الخيمة
American University of Ras Al Khaimah

AMERICAN UNIVERSITY OF RAS AL KHAIMAH

INSTITUTIONAL POLICY STATEMENT

POLICY NUMBER: INFRPA-2016-101.13_PO

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POLICY TITLE:	Purchasing		
POLICY TYPE:	(Check one of the following)		
	New <input type="checkbox"/>	Revised <input checked="" type="checkbox"/>	Discontinued <input type="checkbox"/>
APPROVAL(S)			

BOARD CHAIRPERSON	Date
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Rationale:

Any use of institutional resources is one that must be carefully monitored and controlled. Funds that are entrusted to an institution are to be used in the best interest of the institution in providing the programs and services that are developed to ensure the attainment of the institutional mission. Obtaining maximum value for money is of utmost importance to a university; but the professional and ethical manner in which purchasing transaction take place are of an even greater importance as the integrity of the university and its operations are open for public scrutiny in the event of questionable policies and practices.

AURAK is committed to operating in an environment of transparency. As such, it implements policies to safeguard the quality, effectiveness and integrity of the university and its operation. The following policy applies to purchasing and procurement at AURAK, and Policy is used to guide the development of objective, fair, effective and efficient processes. The processes associated with this policy are available in the Purchasing Manual of the Administrative Affairs Division.

The Policy:

Purchasing of goods and services by AURAK shall be conducted in keeping with established internationally accepted practices. Such practices shall result in the provision of reasonably priced, high-quality goods and services to individuals served by the University while preserving organizational, financial, and civic accountability. The Policy shall be reviewed periodically to ensure the incorporation of current practices in keeping with established accounting principles and regulations and shall be disseminated to all officers in the University who are engaged in or have responsibility for purchasing goods and services on behalf of the University. Additionally, the procedures for implementing the Policy shall be evaluated periodically to ensure their



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effectiveness in safeguarding the quality, effectiveness and integrity of the university and its operation.

Submitted By: _____ *President*
Approved By: _____ *Board of Trustees*

Origination Date: 10/09/2015
Approval Date: 9/6/2016
Last Date Amended: _____
Next Review Date: _____
Position Responsible: _____