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**VIRGINIA TECH RECEIVES THE NAEP'S EXCELLENCE IN PROCUREMENT AWARD**

*NAEP and College Planning & Management Magazine Honor Virginia Tech for Best Practices that Will Benefit Students, Faculty and Taxpayers*

**CARY, N.C. May 13, 2008** – SciQuest, Inc., the global leader in helping academic, healthcare and research-centric organizations realize the potential of strategic procurement, today announced that its customer, Virginia Polytechnic Institute and State University, received the Award of Excellence in Procurement at the National Association of Educational Procurement (NAEP) 2008 Annual Meeting.

Presented by NAEP and sponsored by *College Planning & Management* magazine, KI, Virco and Provista, the Award of Excellence in Procurement recognizes innovative and exemplary procurement practices in higher education. A panel of 12 judges—representing procurement leaders from colleges and universities throughout the nation—selected Virginia Tech for its creation and extensive implementation of a new eprocurement business system that includes SciQuest's eprocurement suite, message brokering software and integration with SunGard Higher Education's Banner Finance Module.

"Procurement professionals at colleges and universities throughout the nation are using new technologies to generate dramatic savings and free the communities they serve to focus less on administrative tasks," said Doreen Murner, CEO of NAEP. "As institutions work to overcome a challenging economic environment, the importance of groundbreaking initiatives like Virginia Tech's cannot be overstated. The results they achieved offer a shining example of what occurs when a progressive fiscal mindset, supportive leadership and technology converge."

Branded as the HokieMart by the University community, the new eprocurement and business system automates the paper-based processes once required to procure goods and services. Designed with the needs of faculty members, researchers and staff in mind, the SciQuest-based system allows users to comparison shop in a familiar online marketplace. HokieMart then automatically routes purchase orders for the proper approvals and provides procurement and financial leaders with the real-time insight and reporting capabilities they need to strategically manage spend—all in an online setting that is seamlessly integrated with Virginia Tech's financial systems.

"The creation and implementation of an eprocurement business system reflects our steadfast commitment to secure savings and efficiencies that will enable Virginia Tech to excel as a top-tier research university," said Tom Kaloupek, director of materials management at Virginia Tech, and the University's sponsor on the implementation process. "Since Jan. 1, we completed 50,000 electronic transactions that were done via paper in the past. Those soft savings, combined with the more aggressive contracts we've been able to negotiate with suppliers, will benefit taxpayers, faculty and students."

Kaloupek continued, "With our new business system and the underlying framework SciQuest provided, we dramatically reduced the cost and labor required to procure the goods and services we need. Even

before the implementation of the system was complete, four suppliers approached the University to negotiate more favorable contract terms in preparation for the greater competition the online marketplace fosters.”

More than \$185 million—the amount spent annually on the goods and services required to maintain instruction and operations across Virginia Tech’s facilities—will ultimately be put through the HokieMart online marketplace each year. In excess of 4000 users will access the system, a fact that will ensure compliance with the University’s purchasing goals and ensure that spend is under management.

More than 27,000 students study at Virginia Tech. Facilities include a 2,600-acre main campus, more than 100 academic buildings, centers in six regions, a study abroad site in Switzerland and a 1,700-acre research farm.

For more information on NAEP’s Award of Excellence in Procurement or Virginia Tech’s new business system, see the March issue of *College Planning & Management*, or visit [www.peterli.com/cpm/](http://www.peterli.com/cpm/). For more information on NAEP visit [www.naepnet.org](http://www.naepnet.org).

### **About SciQuest**

SciQuest is the global leader in helping academic, healthcare and research-centric organizations realize the potential of strategic procurement. The company’s specialized knowledge, on-demand software, and service-first approach empower more than 100 of the best-known academic, pharmaceutical, biotechnology, research hospitals, and ambulatory surgical organizations to manage spend, drive ROI, and advance their critical missions.

SciQuest’s strategic procurement solutions are strengthened by a deep understanding of the higher education, clinical and research environments combined with a broad supplier network for everything from lab equipment to office supplies to services. The company’s intuitive, online shopping experience and diverse supplier offerings are proven to increase user and contract adoption. Through software-as-a-service (SaaS) deployment, organizations can quickly implement the right eprocurement solution, whether it’s a robust shopping platform for existing eprocurement tools or to fully enable all aspects of purchasing from sourcing to settlement.

For more information about SciQuest, please visit [www.sciquest.com](http://www.sciquest.com) or call 877-710-0413 in the U.S. or +44 1794 341182 in Europe.

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