

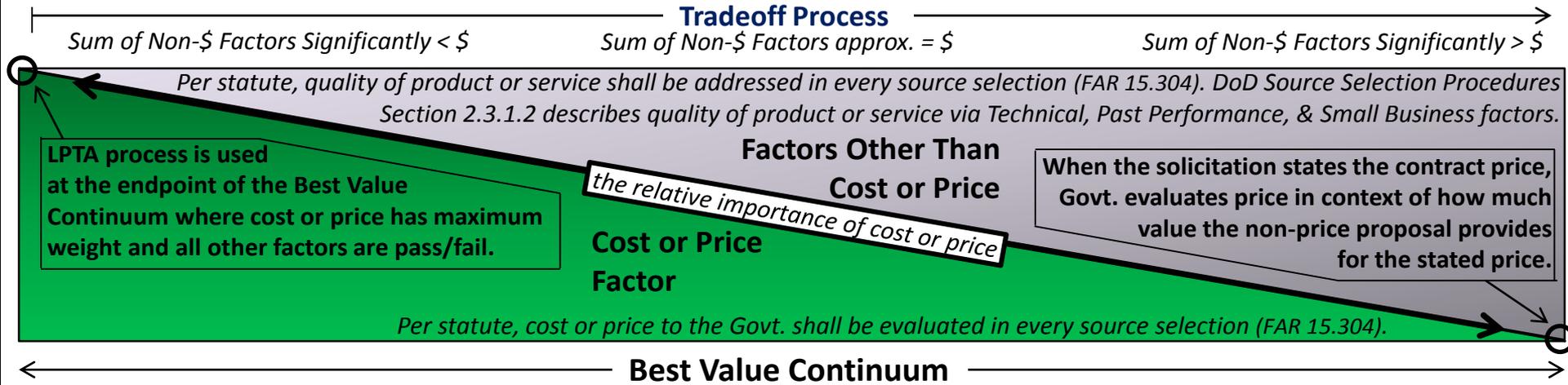
The Best Value Continuum and Source Selection

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“**Best Value** means the expected outcome of an acquisition that, in the Government’s estimation, provides the greatest overall benefit in response to the requirement.” FAR 2.101

Across the **Best value Continuum**, *the relative importance of cost or price may vary.* FAR 15.101



“**The objective of source selection is to select the proposal that represents the best value.**” FAR 15.302

Lowest Price Technically Acceptable (LPTA) process: An offer is acceptable if meets or exceeds standards. No additional evaluation credit given for exceeding standards. The acceptable proposal with lowest evaluated price is selected for award. FAR 15.101-2

Tradeoff process: Allows the Government to accept a proposal from other than the lowest priced or highest rated offeror. FAR 15.101-1

Stated Importance of Evaluation Factors: Per statute, the solicitation shall: (i) clearly state the *relative importance of all factors & significant subfactors*; and (ii) *identify the relationship of all factors other than cost or price, when combined, as “significantly more important than”, “approximately equal to”, or “significantly less important than” the cost or price factor.* FAR 15.304

Source Selection Authority (SSA): Per statute, the SSA shall ensure proposals are evaluated solely on factors & subfactors contained in the solicitation and select the source whose proposal is the best value to the Government. The decision shall be based on a comparative assessment of proposals, represent the SSA’s independent judgment, and be documented, to include any rationale for any business judgments and tradeoffs made or relied on by the SSA. Though the rationale need not quantify any tradeoffs, the perceived benefits of selecting the higher priced proposal shall merit the additional costs. FAR 15.101 FAR 15.308

Though the FAR describes it in the context of the competitive procedure called “Source Selection”, the Best Value Continuum can be applied to competitive procedures using simplified acquisitions, Federal Supply Schedules (e.g., GSA orders), fair opportunity, & broad agency announcements.