

1.102-1 Discussion.

(a) *Introduction*. The statement of Guiding Principles for the Federal *Acquisition* System (System) represents a concise statement designed to be user-friendly for all participants in Government *acquisition*. The following discussion of the principles is provided in order to illuminate the meaning of the terms and phrases used. The framework for the System includes the Guiding Principles for the System and the supporting policies and procedures in the FAR.

(b) *Vision*. All participants in the System are responsible for making *acquisition* decisions that deliver the *best value* product or service to the customer. *Best value* must be viewed from a broad perspective and is achieved by balancing the many competing interests in the System. The result is a system which works better and costs less.

Parent topic: 1.102 Statement of guiding principles for the Federal Acquisition System.