

P2P Representatives Meeting

May 17, 2007

Agenda

- New P2P Website
 - P2P Buyers Guide/Suppliers Guide Brochures
 - Communications
 - BEN Buys Roles & Responsibilities
 - P2P Metrics FY07 & FY08 Goals – Discussion
 - P2P Timeline
 - PaymentNet Project Update
 - Procure-to-Pay Lifecycle Document
 - BEN Assets Project Update
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New P2P Website

<http://www.upenn.edu/p2p/home>

P2P Buyers Guide/Suppliers Guide

Communications

- Email notification to Deans, Officers and Vice Presidents – May 18th
 - Buyers Guide distribution – May 18th
 - Almanac article – May 22nd
 - Suppliers Guide distribution – June 2007
 - Bottom Line – June 2007
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BEN Buys Roles & Responsibilities

P2P Metrics FY07

- April 2007 was our best month since the P2P kick-off
 - Supplier payment performance within terms was 74% for March 2007, 10% higher than our previous best
 - 14 Schools/Centers exceeded 75% goal and 13 more exceeded 65%
 - Invoice holds over 30 and over 15 days were at lowest levels for FY07
 - Invoice entered into BEN in greater than 30 days near FY07 low
 - After-the-fact PO's hit the 50% reduction goal for April 2007
 - Invoice rejections continue to run near the 50% reduction goal
 - April 2007 results demonstrate that the improvement goals can be achieved if we all work together
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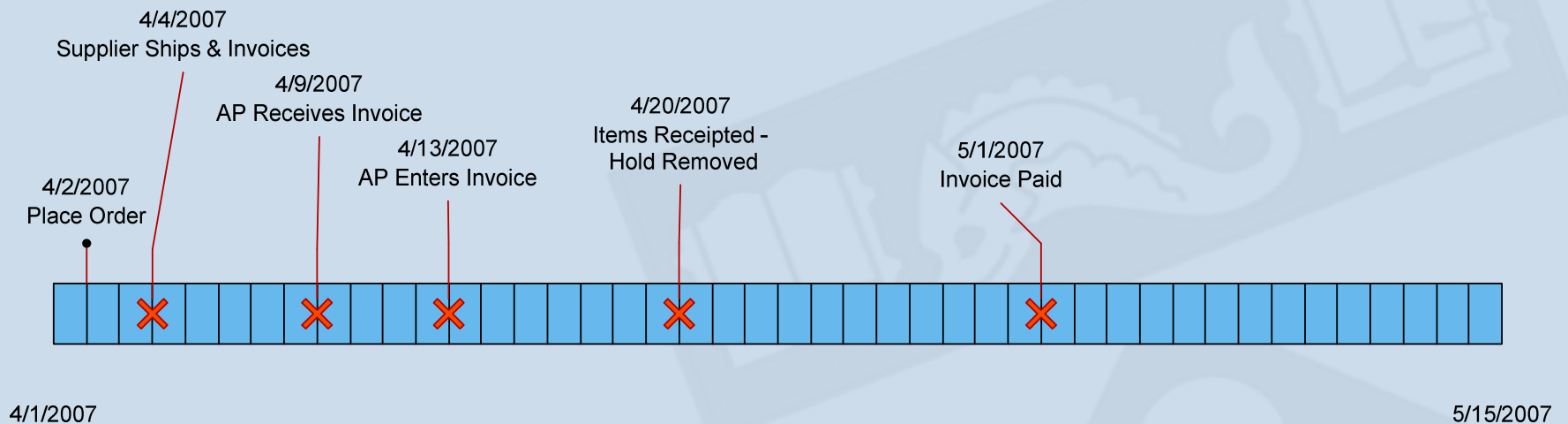
P2P FY08 Goals

- FY08 goals and measurements will be set based on requirements to pay suppliers within 30 day terms
 - Increase payment performance goal to 80% within 30 day supplier terms
 - FY08 Baseline will be set based on June 30, 2007 actual or average FY07 exceptions
 - FY08 Goals for clearing invoice matching holds will be 7 days
 - FY08 Goal is to drive invoice receipt to AP and invoice entry to BEN within 15 days
 - FY08 Goal is to reduce “After-the-fact purchase orders” by 50%
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P2P FY08 Goals (cont.)

- C Form Processing
 - FY08 Baseline will be set based on average FY07 for C Forms processed
 - FY08 Goal will focus on reducing C Form processing by 25%, pushing more transactions to PO's or Purchasing Cards
 - Invoice Rejections
 - FY08 Baseline will be set based on June 30, 2007 invoice rejections
 - FY08 Goal will focus on reducing invoice rejections by 50%
 - AP PO invoice processing – 3 to 5 days
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Procure-to-Pay Timeline - Ideal



- **Standard supplier payment terms – 30 calendar days**

- 2 business days from order to ship/invoice (invoice date 4/3/2007)
 - 5 business days to enter invoice in BEN Financials
 - 5 business days to receipt/remove invoice hold
 - 10 calendar days in BEN invoice payment queue
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PaymentNet Project Update

- Project Calendar of Events
 - June 11th – Purchasing Card training available on Knowledgelink: <http://Knowledgelink.upenn.edu>
 - June 2007 – Last Statement of Account from PVS Desktop
 - July 2007 – First monthly cycle using PaymentNet reports
 - July 28, 2007 – training completed or cards will be suspended
 - Training targets Purchasing Card policy and procedure and will require refresher training every two years
 - *PaymentNet Quick Reference Guide*, available upon completion of Purchasing Card training
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PaymentNet Project Update

- What is Changing?
 - No more emailed Statement of Account reports
 - Cardholders or Transaction Approvers print statements
 - Real-time visibility for transactions and spending balances on-line
 - On-line transaction disputes
 - Mandatory on-line training for Cardholders and Non-Cardholders
 - What's not Changing?
 - Requirements for maintaining supporting documentation, review and approval
 - Re-allocation process in BEN Financials
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Procure-to-Pay Lifecycle Document

- BEN Helps team has created a presentation on the Penn Procure-to-Pay Lifecycle of a PO
- Presentation is completely based on feedback from BEN users and addresses the most commonly asked questions
- BEN Helps personnel is available to come to your school or center and field questions related to the topics covered in the presentation
- Please review the presentation and share it with those within your organization:

<http://www.finance.upenn.edu/ben/benfin/documentation/>

BEN Assets Project Update

- Activities update:
 - Refined roles and responsibilities for overall asset management process
 - Implemented new category codes and modified useful life in PMS and BEN Financials
 - Electronically updated modifications to “invalid” data related to space, tagging contacts and custodians
 - Any invalid (i.e. terminated) tagging contact or custodian will be changed to the S/C Sr. BA prior to the creation of the June extracts
 - We are planning a July focus group session to validate new roles, responsibilities and business processes
 - Look for more details in the June Bottom Line
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