

Procure-to-Pay and Expense Management Overview

Expense Management: Overview

- Rutgers University is transitioning from a lengthy, paper-based expense management process to a best-in-class, streamlined and automated online system for expense management.
- The new expense system will be integrated with other business areas, such as: finance, projects and grant management, and procure-to-pay.

Expense Management: Benefits

- Elimination of lengthy, complex, paper-based process in favor of streamlined and automated online system
- Increased transparency and reliability of end-to-end process for requestors and approver
- User-friendly mobile application to support on-the-go expense documentation
- Paperless and automated audit control process
- Adoption of consistent, universitywide spend policies for employees and faculty.
- Approvals managed by a single point-of-contact
- Seamless integration expenses with financial management modules

Procure-to-Pay (P2P): Overview

- Rutgers University is redesigning its procurement and payables infrastructure in order to process transactions more effectively, reduce risks, and better manage spending. In an effort to consolidate our current processes and leverage a single platform, the University will replace its existing online procurement platforms with a universitywide, Oracle cloud-based purchasing and accounts payable system powered by SciQuest.
- Implementing an automated, end-to-end, procure-to-pay (P2P) tool will improve processes, cost management and service delivery across the University.

P2P: Procurement and Accounts Payable Components

- **Sourcing**: On-demand eSourcing and bidding solution to achieve significant process efficiencies and cost savings.
- **Contract Management**: Streamline contract lifecycle through better collaboration from authoring to approval, and improve compliance by storing all contracts in a single, central repository.
- **Supplier Management**: Consolidated web-based repository of supplier information to improve supplier life cycle management, including self-service registration capability.
- **Requisitions and Ordering**: Managing all University purchases through a simple, paperless, shopping marketplace, while driving contract compliance, reducing spend and boosting efficiency.
- **Accounts Payable**: Reducing invoice processing time and cost, while maximizing discount opportunities.

P2P: Benefits

- Strengthen control of goods and services purchased
- Reduce costs by leveraging volume purchases
- Improve management information across all areas of purchasing
- Improve collaboration with suppliers
- Negotiate vendor savings that impact the bottom line
- Shorten the time required to procure of goods and services

Procurement: Transaction Flow

