the general ledger

News from the Princeton University Office of Finance & Treasury

COMING SOON

Prepare for New Supplier Management Processes

In our October issue, we introduced plans to enhance our supplier management processes. As we look forward to launching the Supplier Management Initiative in the coming months, we want to ensure you are well-prepared to engage in the new and improved program.

To support your transition to the new process, we invite to you register for training and review our online step-by-steps and reference material.

A three-part course plan is available in the Employee Learning Center and consists of the following instructor-led sessions:

1. **Supplier Management: What's New and Different** delivers an overview of the new supplier management process, including how to search for, request, and register new suppliers in the Prime Marketplace.
2. **Onboard & Pay Domestic Individual Suppliers/Payees** provides guidance on determining whether a domestic supplier may be an independent contractor, limited engagement, or honorarium recipient and the forms required to onboard them.
3. **COMING SOON: Onboard & Pay Foreign Suppliers/Payees** explains the various statuses of foreign suppliers and the related implications for payments and taxability.

In addition to training sessions, online tutorials are available in the Step-by-Step Library on the Finance and Treasury website: look for the **Supplier Management** folder in the left-hand menu. You may also review the Supplier Management Quick Reference Cards which indicate which forms, if any, are required during each stage of the supplier creation process. Suppliers and payees may visit our Special Information for Suppliers page for information on working with the university.

As our progress toward launching this exciting new initiative continues, we will reach out to requisition creators with key dates and information related to the transition. Please send your questions and feedback to the Financial Service Center at (609) 258-3080 or finance@princeton.edu.

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In the Nation's Service and in the Service of All Nations

University Credit Card Fees

We are pleased to announce that as of January 1, 2016, university credit card transaction fees (both international transaction fees and ATM cash withdrawal fees) no longer appear in Concur. The Office of Finance and Treasury will manage these fees centrally as part of our overall credit card program, eliminating the need for the fees to be individually expensed.

Previously, the use of a university credit card to conduct transactions in a foreign currency, or to withdraw cash at ATMs, could result in a fee assessed for each transaction, increasing the size and complexity of expense reports. This change brings a significant improvement to the Concur user experience by suppressing these fees, thereby condensing lengthy and confusing expense reports.

As with previous enhancements to Concur and the travel and expense program overall, this update comes as a result of campus feedback. We encourage you to continue sending questions and suggestions to the Financial Service Center at (609) 258-3080 or finance@princeton.edu.

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Financial Reporting Improvements

In December, we implemented a series of financial report improvements. Review the What's New: Prime Reporting webpage for a comprehensive summary. We continue to review and implement improvements based on your feedback. If you have suggestions, contact the Financial Service Center, (609) 258-3080 or email finance@princeton.edu.

REMINDER!
SIGN UP FOR 2016 PCI TRAINING

The University continues to focus on compliance with Payment Card Industry (PCI) Data Security Standards and protecting the confidential credit card information we handle on behalf of our students, alumni, and campus community. If you accept or process credit card receipts on behalf of the University, you must complete the University's PCI training program annually. PCI Training for 2016 is now available through the Princeton Employee Learning Center.

Documenting a Business Purpose

For several months the business purpose field on Departmental Purchasing Card statement reports has been automatically populated with "Statement Report for Period xx/xx - xx/xx", at times leading users to use the comments field to justify their purchases. The auto-population of the business purpose has been updated and will now begin as a blank field, and should be used to provide justification and additional detail about each of your purchases.

On all university credit card transactions and out-of-pocket expenses for which you seek reimbursement, justification for the purchase must be provided. It is essential that reviewers, approving managers, and auditors understand the circumstances under which you made the purchase and why it was necessary.

The business purpose field in Concur is designed to capture a brief, accurate, and complete explanation of your expense. Your business purpose should be clear enough that a person outside the University could review your report and have no question about the allowability or appropriateness of the purchase.

In Concur, many details of your expenses (e.g. transaction date, location, type of expense) are contained in supporting fields associated with the transaction. The business purpose field, therefore, is used to provide supplemental information about the purchase. It is not necessary to reiterate information in the business purpose field if other fields on the expense line contain the appropriate details. An entry in the business purpose field like "business meal" is not a sufficient explanation for an expense, but a brief entry such as "kick-off lunch with project team" helps the people who review your report better understand the circumstances of your transaction.

BUSINESS PURPOSE FIELD UPDATE

The business purpose field is no longer required on the expense report header. Users may choose to leave the business purpose blank at the header level and populate it on each line item instead. If you choose to populate the field at the header level, the information will continue to pulldown to your line entries just as it does today.

HOTEL PARTNERS ROOM RATE UPDATE

Room rates for our local hotel partners have been updated for the 2016 calendar year. As you search in Concur, please take note of the amenities included in the room rate, which may include services such as breakfast, Wi-Fi, shuttle, bottled water, and valet parking. These inclusions vary by hotel. The room rates found in Concur/CWT are for individual bookings only. All group hotel contracts will be handled on a per request basis directly with the specific property. Group hotel contracts must be reviewed by Cindy Shumate, Travel Program Manager, prior to signing by the department. If you have questions, please contact Cindy at 8-3709 or at cshumate@princeton.edu.

PEOPLE

Roger Weisenberg

Photo by Brandon Gaines

Position: As the Director of Financial Technology, I'm focused on three primary areas – reporting and analytics, security, and enhancing our financial systems in support of process improvements. We want to enable the University to take full advantage of the enormous amounts of information housed in our financial systems. The data is most helpful when it can be readily interpreted to make informed decisions using analytics. As much of that data is sensitive in nature, we're increasingly concerned about cybersecurity and reducing the risks and vulnerabilities for our financial systems security. In addition to reporting and security, we look to achieve efficiencies in delivery throughout our portfolio of financial applications. We collaborate with our colleagues across the University to enhance our financial system capabilities, aligning new processes and tools with critical business needs.

Before coming to Princeton, I worked on PeopleSoft implementation projects for Accenture, and, most recently, I was the Director of Applications at Dechert, a large, international law firm. One of the projects I led there was creating dashboards to provide greater visibility to attorneys on their contributions and financial performance. I'd like to develop similar tools here at Princeton.

Early impressions: This is a warm and engaging environment. Everyone I've met has a genuine desire to help the University move forward. Since my arrival, there has been a steady stream of people stopping by to introduce themselves and offer assistance.

When not at work: I enjoy spending time with my wife, 11-year old son, and 8-year old daughter. I coach both of their soccer teams, which is a lot of fun. I also enjoy playing golf and traveling.

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