

# *the* general ledger

News from the Princeton University Office of Finance & Treasury

## LETTER FROM CAROLYN

Spring is the season of renewal, and this issue of *The General Ledger* includes information about new tools and services to help you conduct the financial business of your department. We are happy to share that we have dedicated new resources to the “usability” of the Prime tools and systems. We designed the systems based on careful planning, research, and feedback from all of you, but, like any new tool, it takes time to understand how to make it work best for your unique purposes. We realize that adjustments will be needed, and we want to learn how Prime has enhanced your business processes, and how we might make it better. I encourage you to share your knowledge and experience with us, and continue to be our partners in the stewardship of Princeton’s financial resources.

One of the new tools is an enhancement to the way you will enter information about suppliers into our systems. The process will streamline the activity for campus users and improve the accuracy of information, with data being entered directly by the supplier or vendor.

These months also remind us of “spring cleaning,” and this issue contains information about how to begin the process of cleaning up your financial accounts in preparation for the close of the fiscal year. You will find links to the year-end close calendar, as well as training and resources to assist you in the activities. Last year’s year-end close was highly successful, even though it was the first time conducting the process in the new systems. I am grateful to all of you who take on this important work, and assist us in ensuring an accurate picture of the University’s fiscal activity.

As always, I welcome your thoughts about how we can help you more effectively, and I thank you for your good work in support of our teaching and research mission.

Sincerely,

*Carolyn*

Carolyn Ainslie  
Vice President for Finance and Treasurer



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UNIVERSITY**

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in the Service of All Nations**

## New Supplier Management Process Launching in April

We are pleased to announce that our New Supplier Management Process will be available through the Prime Marketplace beginning April 19! All requests to add new suppliers or payees will now be initiated in the Prime Marketplace, utilizing a new, more intuitive supplier request form. Requisition creators will automatically have access to this form and do not need to request access separately.

Requests to onboard domestic suppliers/payees will generate an invitation to our online Supplier Portal, where the supplier or payee will self-register. This portal streamlines the collection of the information required to complete the onboarding process and eliminates the need for most paper forms. The supplier or payee will have the opportunity to manage the following information:

- contact information (e.g. phone number, mailing address)
- payment methods
- tax documents
- diversity classifications
- insurance certificates

Once registered, suppliers/payees may also update the provided information as necessary.

New foreign supplier/payee requests will also be managed through the Prime Marketplace, and the ability for foreign suppliers and payees to self-register is coming soon. For now, requests for new foreign suppliers or payees should include onboarding forms as outlined in the [Foreign Supplier/Payee Quick Reference Card](#). With the launch of the new Prime Marketplace supplier request form, the original supplier request page in Prime Financials will only be available to view prior submissions.

To support the transition to the new process, we will continue to offer the training course, “Supplier Management: What’s New and Different” through the month of April. To register, visit the [Employee Learning Center](#).

Please send your questions and feedback to the Financial Service Center at (609) 258-3080 or [finance@princeton.edu](mailto:finance@princeton.edu).

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## Security Reminder

### Have you changed your password recently? Is it strong?

For your own personal safety, as well as the security of the University’s financial information and processes, please change your password often, and make sure it is strong. Passwords should be easy for you to remember, but difficult for someone else to guess. Create longer passwords that utilize upper and lower case letters, numbers, and symbols, and never share your password with others. For more information on password security, including how to make a strong password, and how to change your password, see the [OIT Information Security webpage](#).

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## NEED ASSISTANCE WITH TRAVEL?

Please contact Carlson Wagonlit Travel for your travel booking needs at (866) 640-3294 or [princeton.us@contactcwt.com](mailto:princeton.us@contactcwt.com).

For travel and expense questions, including help with Concur and University credit cards, please contact the Financial Service Center at 8-3080 or [finance@princeton.edu](mailto:finance@princeton.edu).

Rachel Leslie is available on an interim basis to assist with more complex travel needs including group travel at 8-8319 or [rleslie@princeton.edu](mailto:rleslie@princeton.edu)

## THE USER EXPERIENCE:

### Settling Into a New Home



Photo by Mark Czajkowski

In recent years, the transition to Prime has been compared to the process of relocating to a new town. It takes time to unpack, locate your things, and navigate your new surroundings.

Familiarization with a new town brings discoveries – the quickest route to school, a favorite restaurant, a local place of interest to explore. As you settle in, you might note improvements to be achieved as part of a weekend punch list or a longer term project.

Now that users have had time to acclimate to Prime, the next area of focus is the financial user experience. This means taking the perspective of users at their desks, in their departments, and enhancing the Prime tools and systems accordingly. While the efficiency of independent tasks and transactions remain important, a user experience focus provides an opportunity to step back and consider the integrated flow of financial work across processes, tasks, tools, forms, notifications, and reports.

As part of this renewed focus on the financial user experience, Nancy Silldorff has transitioned into a new role as the Associate Director of Usability and Planning. Nancy shares, “With my Finance and Treasury colleagues, I will work to identify, prioritize and develop improvements from the perspective of your experience. Whether you are planning a conference, recruiting a potential new hire, managing a sponsored project, or analyzing budgets and expenses, we want your experience to be straightforward, easy to perform, and consistent.”

Initially, the effort will focus on journal correction and reporting. The goal is to have an understanding of the user experience through focus groups, design reviews, and in-person department visits and observation.

If you have a user experience which you would like to share, please contact Nancy directly ([nsilldor@princeton.edu](mailto:nsilldor@princeton.edu) or (609) 258-5497).

**“Thank you for your continued good spirit, willingness to share, and eye for design in our new town. We are counting on your observations and perspective to help us progress. I look forward to working with you in a new way!”**

## Year End Close 2016

It's never too early to start planning for year end close! The [year end close webpages](#) have been updated on the Office of Finance and Treasury website, and include the detailed [year end close calendar](#), as well as tips and information about how to start planning now to make year end easier for you.

As in previous years, any deadlines, updates to the close process, system outages, and new information will be communicated via the Prime Portal and RSS feed. If you are not currently receiving the RSS updates and would like to, detailed instructions on how to self-subscribe are [available on our website](#).

To support the year end close process, we will again offer a series of [information sessions](#) where participants will receive information about the FY16 year end close, activities and timing. This session is recommended for anyone who performs year end close activities in their department. For dates, times, and locations of the information sessions, and to register, please visit the [Employee Learning Center](#).

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## Promoting diversity and inclusion among our suppliers

As part of Princeton's ongoing effort to promote diversity and inclusion throughout the University, President Eisgruber appointed a committee to ensure diverse suppliers have the opportunity to compete for the University's wide array of procurement contracts, which annually total \$750 million dollars. The committee has developed the following statement which articulates the guiding principles for our supplier diversity initiative:

*Princeton University is committed to making supplier diversity an integral part of the way it does business, consistent with its commitment to a diverse and inclusive university community that advances its teaching and research mission. Our commitment is driven by the belief that engaging a diverse supply base is mutually beneficial; fostering competition, opportunity, and generating considerable value by broadening the pool of supplier expertise, perspectives, and capabilities. The University's procurement practices aim to provide competitive access to sourcing opportunities and to promote diverse supplier participation. Princeton also seeks suppliers that share our commitment by embracing diversity within their own organizations and supply base in the delivery of goods and services to the University.*

In the months to come, we will keep you updated on the progress of this initiative.

## CURRENT TRAINING CLASSES

The Office of Finance and Treasury is currently offering the following training classes:

- Choose the Right Journal
- Use Report Prompts to Answer Common Questions
- Understand Transaction Lifecycles and Details
- Save, Schedule & Email Financial Reports
- Supplier Management: What's New & Different
- Enter & Approve Expense Reports – Basics
- Onboard & Pay Domestic Individual Suppliers/Payees
- Onboard & Pay Foreign Suppliers/Payees (Coming Soon)

To register or learn more information, including a description of each class with dates, times, and locations, visit the [Employee Learning Center](#).

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## SUPPLIER REBATES

In an effort to simplify purchasing rebate distribution and increase visibility into your rebates, a dedicated account code (6988 – Supplier Rebate) has been created in time for the Bank of America rebate distribution in April. With the exception of sponsored projects and capital equipment, this new account code will be used to credit the rebate to your original chartstring. We anticipate this new account will reduce the number of journal lines by 74% based on FY 2015 Bank of America rebate distribution.