

the general ledger

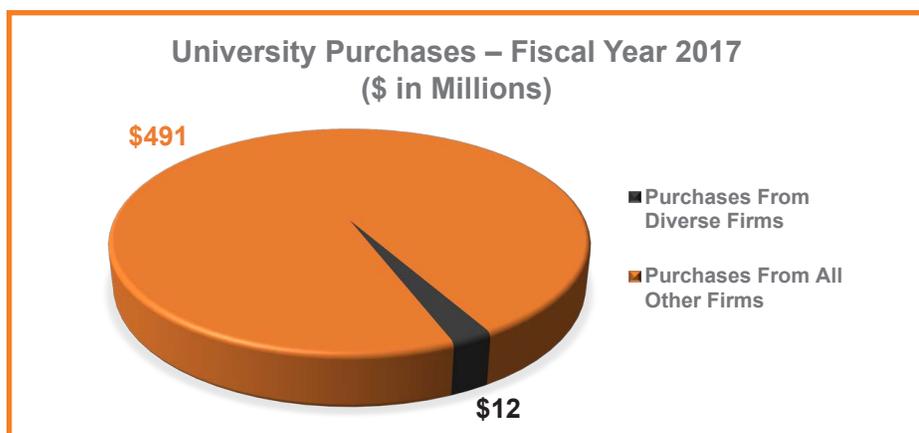
News from the Princeton University Office of Finance & Treasury

YOUR IMPACT ON DIVERSITY

Princeton's impact on equity and diversity extends beyond its students, faculty, and staff. Suppliers of goods and services to the University are an often overlooked constituency. Last fiscal year, we engaged almost 5,000 suppliers and spent over \$500 million in purchases. At present, less than 1%, or 15, of those suppliers are minority-owned businesses with whom Princeton spent slightly over \$1 million. About 15%, or 77, are women-owned businesses, with whom Princeton spent almost \$7 million. About \$4 million was spent with other categories of diverse suppliers, including companies owned by veterans and those in the LGBT community. Overall, the payments that Princeton made to diverse firms represent just over 2% of all payments. You can help positively impact equity by considering alternative suppliers before entering into third party contracts. When alternatives are considered, we are more likely to get the best pricing and service from qualified businesses, and create opportunities for diverse suppliers to do business with the University.

The University's Goals – An Unrealized Opportunity

In support of the University's commitment to diversity, goals were established for the current fiscal year to increase the frequency with which the University considers diverse firms, and buys from them. In fiscal year 2017, approximately \$12 million of University purchases was spent with diverse suppliers. For the 2018 fiscal year, the University aims to increase this by 30%. As purchases are widely distributed across the University, your help is needed to reach this goal.



DID YOU KNOW?

- Diverse firms win when given the chance to compete!
- In the first quarter of 2018, certified diverse firms won almost one third of all competitively bid purchases in which they participated. Consider including diverse suppliers when getting competitive bids.



PRINCETON UNIVERSITY

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Prime Marketplace Suppliers

Within the Prime Marketplace, suppliers such as WB Mason and Grainger have been supportive of our supplier diversity efforts, and have customized their product catalogs to highlight products that are manufactured by certified diverse suppliers. When we buy these products, even though the sale does not occur directly with the diverse company, they are the ultimate beneficiary of the sale, leading to increased business opportunities. When searching for products in these catalogs, diversity status is among the search criteria options, and both catalogs feature product icons.

A product result in the WB Mason catalog highlighting a product manufactured by a diverse firm will display the following icon .

A product result in the Grainger catalog highlighting a product manufactured by a diverse company will display the following icon .



As both a minority-owned (MBE) and woman-owned (WBE) enterprise, SHI is the country's largest privately held minority and woman-owned enterprise (MWBE) and provider of IT products and services. Computer equipment and peripherals are available through the SHI catalog in the Prime Marketplace.

How Procurement Services Can Help

Identifying certified diverse suppliers to provide the goods and services can be challenging. Procurement Services can help you identify diverse suppliers. When making a large purchase or seeking to establish a relationship with a supplier for ongoing services, contact us when you start the process. Send an email to purchase@princeton.edu with the details of your need and we can partner to help find the right suppliers with the best pricing and service.

To learn more, including how competitive bidding is fundamental to our commitment to diversity, review our [Supplier Diversity brochure](#). For printed copies, contact Suzanne Bellan, bellan@princeton.edu.

See our [FAQ's](#) for tips on identifying diverse suppliers in the supplier search section of the Marketplace.

Upcoming Events

Diverse Supplier Showcase

Procurement Services is pleased to announce a very special event coming this March. On March 19, 2018, we are holding a supplier showcase from 11:00 a.m. to 2:00 p.m. in the Frist Campus Center. A variety of goods and services will be presented at this free event, including computer hardware and peripherals, office and lab supplies, promotional items, temporary staffing, consulting services, and many others. Stop by Frist to see what these great partners have to offer, and help support the University's diversity goals and mission.

Diversity Summit

Coming this May, we are honored to partner with the Capital Region Minority Chamber of Commerce (CRMCC) in hosting the chamber's annual diversity summit. This event supports and enhances opportunities for the diverse business community, by featuring speakers, panel discussions, and networking. The keynote speaker is Princeton's General Counsel, Ramona Romero. This year's theme is *Strategy for Success: Working with Higher Education*. This event is primarily attended by members of the diverse business community, but a limited number seats are available for Princeton colleagues who wish to attend. If you would like to attend this event, scheduled for the morning of May 4, 2018, in 701 Carnegie Center, please contact Suzanne Bellan at bellan@princeton.edu.