A LETTER FROM JIM MATTEO

Dear Colleagues,

I hope this finds you and your families in good health and spirits.

First, I wanted to acknowledge that our General Ledger Newsletter may look different this month. As we are all tasked with reducing non-essential spending, this was an area where we were able to scale back on design costs, and produce a functional newsletter in-house. A small cost savings, but in times like this, all savings are meaningful.

Although it looks different, I hope this newsletter provides an opportunity for Finance and Treasury to connect with you electronically, at a time when we are unable to connect in person. We realize, in addition to the challenges in place related to COVID-19, that this is a busy time of year. Year-end close for FY20 is approaching, the new Princeton Service Portal went live, and Procurement enabled two new University-approved contracts to make contracting easier. Details about these projects can be found within this newsletter.

Our offices are committed to provide the best support possible to you, our campus partners, during this time. The best way to connect with us is by emailing finance@princeton.edu or calling (609) 258-3080.

I know my colleagues in Finance and Treasury join me in wishing you and your families continued health and safety, as we all look forward to connecting again on campus.

My best,
Jim

James S. Matteo
Vice President for Finance and Treasurer

Year-End Close 2020: Calendar & Workshops Now Available

The year-end close calendar and webpages have been updated for FY20, and are now available on the Office of Finance and Treasury website.

This year to support year-end activity, the Office of Finance and Treasury will offer virtual information sessions and Ask Procurement Workshops via Zoom. The information sessions will provide an overview and information about the FY20 close process and activities, and workshops allow participants to ask the experts in Procurement specific questions about their work.

Registration is available in the Employee Learning Center.

Information Sessions
May 12, 2:30 p.m. to 4:00 p.m.
May 13, 9:00 a.m. to 10:30 a.m.

Ask Procurement Workshops
May 20, 3:00 p.m. to 4:00 p.m.
June 2, 3:00 p.m. to 4:00 p.m.

All sessions are currently scheduled for Zoom. We will re-evaluate conducting in-person sessions, should normal operations at the University resume.
Princeton Service Portal Goes Live

On April 6, the new Princeton Service Portal went live to assist the Princeton University community with a variety of services. The launch of the new portal, and additional enhancements to the service experience, are part of an effort led by the Office of Information Technology that includes the Office of Finance and Treasury, the Graduate School, Environmental Health and Safety, and University Services. Features of the new portal include:

A new design: With feedback from our colleagues and customers, the portal emphasizes a simple and accessible experience with multiple options for searching and filtering. To view all available content, be sure to login using your netID and password.

New forms: In addition to the F&T forms already accessible from the portal, we offer a new Finance Inquiry Form. Based on your selections, the Financial Service Center is able to automatically prioritize, categorize, and, if necessary, escalate your inquiry. We encourage you to bookmark this form for future use. Additionally, an enhanced Prime Financials Access Request form will be available soon.

Knowledge articles: A number of articles are posted to assist with creating requisitions, resolving match exceptions, requesting and updating suppliers, and more. Additional articles will be posted soon. If you have suggestions for future articles, email finance@princeton.edu.

Updated notifications: When you submit an inquiry or a request, you will notice a new look and feel to the notifications. These new notifications will provide information about the department and person working on your inquiry, and links directly to the portal to view the status of your inquiry.

To learn more about the new portal, register for the Princeton Service Portal: F&T Updates webinar in the Employee Learning Center. If you have any feedback on the portal or our new forms and knowledge articles, please contact the Financial Service Center at finance@princeton.edu or (609) 258-3080.

Prime Marketplace Enhancements

On Monday, April 6, minor changes were made to the look and feel of the Prime Marketplace. The changes included new labels for navigation, and short-cuts that are more visible and accessible.

To support these changes, four new quick reference cards were created and are available on the Shop the Prime Marketplace webpage. These new guides include: Reviewing Cart Status, Shop the Hosted Catalog, Shop the Punchout Catalog, and Set a Shopping Cart Assignee.

New University-Approved Standard Contracts

Procurement Services, in partnership with the Office of General Counsel, has created two new University-approved standard contracts to simplify the contracting process: the Services Agreement and the Purchase Agreement. Both of these forms can be found on the University Contracting Website.

The Services Agreement replaces the Independent Contractor Agreement (ICA) and should be used in lieu of the ICA when purchasing services from either an individual or business. A Statement of Work should continue to be used to document the specifics of the services to be performed.

The Purchase Agreement, modeled after the General Terms and Conditions, should be used when purchasing materials and equipment particularly when specification or performance parameters are expected to be met by the supplier. If services are part of the materials or equipment purchase, the Purchase Agreement should be used. A Statement of Work should also be used to document the specifics of the purchase.

Through the use of existing Master Agreements, a new contract may not be needed. Procurement manages over 400 Master Agreements, which may be used by any University department by creating a Statement of Work that references the Master Agreement by its contract number. This allows University departments to focus on the specifics of the Statement of Work without the need to negotiate a new contract. If you anticipate entering into multiple contracts with a supplier and/or you are aware of other departments entering into contracts with the same supplier, contact Procurement Services. Please refer to the Active University Supplier Agreements, located in the Marketplace and on our website, and updated quarterly, for a list of suppliers with Master Agreements.

Contact Procurement Services with any questions about these standard contracts and contracting.