From welcoming University guests, to hosting conferences and events, it has been exciting to see Princeton's activities return to a pre-pandemic energy this semester. Some of you may be onboarding suppliers for the first time in a while and if so, we encourage you to use the tools available to assist with these processes, and before starting a new onboarding process, first check to see if an existing supplier is already in place. Helpful supplier onboarding tools include:

- Information on how to Search for a Supplier in the Prime Marketplace;
- A knowledge article on Requesting and Updating Suppliers;
- A Diverse Supplier Database; and
- A report that lists diverse suppliers and the categories of goods and services they provide (Go to Prime Financials > Reporting > Buying and Paying > Supplier Diversity).  

After onboarding or updating your supplier and completing the purchase order (PO) process, you might receive a notice of a match exception if there is a discrepancy between the PO and the invoice. The discrepancy could occur if there is a difference in item quantities, or if the purchaser has not acknowledged receiving the item ordered. Information that can help you resolve a match exception include:

- A knowledge article on Resolving a Match Exception;
- A Match Exception Reference Guide; and
- Content found on the FIN039 Payables Summary and FIN041 Payables Details reports.

For assistance onboarding suppliers, resolving match exceptions, or any other finance-related questions please contact the Financial Service Center via the Finance Inquiry Form, finance@princeton.edu, or 609-258-3080.
YEAR-END CLOSE PREPARATION

With the end of the fiscal year just three months away, and the supply challenges still fresh in our memories, we want to provide some early guidance as you prepare for Year-End. More information will be forthcoming in the future, but consider these points to prepare for your purchases.

- Plan your purchases early to allow for longer lead times, particularly if you’re buying technology or the items are produced internationally
- Initiate conversations with suppliers for critical items to assess lead times and costs in advance of when the item may be needed

As always, consider the following to simplify your workload during Year-End.

- Instruct suppliers to send invoices directly to Procurement Services at invoices@princeton.edu
- Review and clear match exceptions (see the separate guidance in this issue)
- Review your open purchase orders and encumbrance balances. If you identify a PO that can be closed now, fill out the Finance Inquiry Form on the Service Portal

As in previous years, any deadlines, updates to the calendar, system outages, and new information will be communicated via the Prime Portal and RSS feed. If you are not currently subscribed, we encourage you to do so, as explained, here.

Business Transactions with Russia, Belarus, and Ukraine

Due to the conflict in Ukraine, the U.S. government has issued new guidance on international shipments, export license requirements, and financial transactions with Russia and Belarus. For the most up-to-date information as this guidance develops, please consult the University’s Office of Export Controls.

Year-End Close Calendar and Information Sessions

The Year-End Close website has been updated to include information to prepare for the upcoming close, including the year-end calendar.

To support year-end activity, the Office of Finance and Treasury will offer virtual information sessions via Zoom. The information sessions will provide an overview and information about the FY22 close process and activities.

Registration is available in the Employee Learning Center.

INFORMATION SESSIONS:

- **Tuesday, May 12**
  1:00pm – 2:30pm
- **Wednesday, May 18**
  3:00pm – 4:30pm
Supply Chain Improves as Inflationary Pressures Continue

Locally and nationally, supply chain issues have seen some improvement. The backlog of container ships into major U.S. ports is about half of what it was just two months ago. Locally, as the Omicron variant has diminished, companies are recovering from short term staffing issues which impacted their production and logistics personnel. While these are positive trends, the situation in Ukraine, the sanctions on Russia, and the recent lockdown imposed in Shanghai are some of the variables which continue to create uncertainty.

Supply chain issues, labor shortages, and energy continue to put upward pressure on prices. According to the most recent news release from the US Bureau of Labor Statistics (bls.gov), the Consumer Price Index (CPI) is up 7.9% from a year ago. And, according to the US Energy Information Administration (eia.gov), the prices for crude oil, natural gas, and diesel, are all up significantly adding to the cost of production and transportation.

Therefore, you may have noticed some suppliers are increasing prices and implementing surcharges. While these are often necessary to offset the impact of these increased costs, it's important to ask for detailed justifications from suppliers to ensure these are legitimate cost increases. As you continue to plan your purchases and evaluate suppliers, we encourage you to consider the complexities of the supply chain in your decision making. For specific questions related to supply chain issues and/or increasing prices or surcharges, please contact the Financial Service Center.

Non-PO Payment Request

In order to streamline the reimbursement process for University guests, the Office of Finance and Treasury would like to remind departments to use the Non-PO Payment Request where payments can be issued via check. This enables one-time guest reimbursements without supplier/payee onboarding. Situations in which it is appropriate to request a non-PO payment include:

- Reimbursement paid to an employee for moving and relocation expenses
- Payment to a Student for a one-time graduate fellowship
- Payment to a Speaker in the form of an honoraria
- Reimbursable Travel Expenses for a Princeton guest
- Limited and Special Payments such as royalties, permits, taxes, and utilities

Not all suppliers are eligible for non-PO payment requests. Active suppliers for whom we have opened a purchase order cannot be paid via a non-PO payment request.

Learn how to [create a non-PO payment request](#).