2020 Best Practices Proposal Form

SACUBO
SOUTHERN ASSOCIATION OF COLLEGE
AND UNIVERSITY BUSINESS OFFICERS

Completed proposals are to be submitted to
Ronda Reece, Chair, SACUBO Best Practices Committee, info@sacubo.org
The deadline is October 11, 2019.

Best Practices Submission:
Title: The Single Use Account Program (SUA) - Win-Win For All

Primary* Contact Information:

The primary contact must be a SACUBO member institution of higher education.

Institution: Emory University

Address1: 1599 Clifton Rd NE

Address2:

City: Atlanta

State/Prov: GA

Zip Code: 30322

Salutation:　☐ Prof.　　☐ Dr.　　☐ Mr.　　☒ Mrs.　　☐ Ms.

First Name: Christine　　Middle Name/Initial: L Last Name: Llewellyn

Suffix (Jr, III, etc.)

Professional Title:　Accounts Payable Director

Email: christine.l.llewellyn@emory.edu

Phone: 404-727-5074

Fax:

*Additional team contacts may be listed at the bottom of this form.

Institution Information:
Institution:
☒ Research　☒ Comprehensive/Doctorate　☐ Small Institutions　☐ Community College

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Year Founded: 1836

Geographical Location: GA

Number of Students: 7900 - Undergraduates/ 7300 graduate and professional students

Website: http://www.emory.edu/home/index.html

Statement of the Problem:
Provide a brief statement identifying the challenge your institution encountered that benefited from your best practice.

Accounts Payable is responsible for some of the most important facets of a company: managing finances, maximing cash-flow, and keeping suppliers happy. As with any company, an Accounts Payable department is normally an expense-generating one, not a revenue-generating one. With its many manual processes and high overhead, we needed to find solultions to decrease overhead expenses and streamline processes, while keeping the campus and our suppliers happy. One area we focused on was how we paid our suppliers. By offering a different type of payment option, Single Use Account payments, we were able to decrease overhead, pay vendors faster, and receive a revenue rebate, all without changing any processes or procedures for campus.

Identify the Solution (250-words maximum):
Describe how you identified and developed your best practice solution including those involved with the process, impact on the organization, finances and resources.

In March 2018, Emory University undertook a strategic initiative to expand our SUA Program, i.e., offering an additional payment solution to our suppliers. The program initially kicked off in September, 2017. Almost 100 suppliers were enrolled with an annual spend of $1.9 million. Until March 2018, minimal time was invested in the program to promote growth. With new leadership direction, we strategically devoted time to expand the SUA program. JP Morgan Chase (Enrollment Team) and Emory (AP Director) pursued the suppliers, reintrodued the program and explained how they could receive their payments immediately upon invoice approval. In addition, we implemented the "Payer Assist" program. With the help of an AP employee, we made invoice payments on behalf of our suppliers. In just over a year, we have enrolled over 600 suppliers with nearly $75 million in annual spend. With this financial and customer success, we were able to encourage our sister company, Emory Healthcare, to join the program. They agreed and were up and running in three months. They have now enrolled over 250 suppliers with an annual spend reaching $60 million. With our combined spend, our rebate percentage share increased earning us nearly $2.5 million this last fiscal year. Biannually, we send updated supplier files to the bank for ongoing enrollment campaigns to generate increased revenue share.

As you can see, the SUA Program is financially lucrative and a WIN-WIN for all. Emory has implemented this payment method to gain a competitive advantage to position our organization for success.

Implementation Timeline:
Provide a bulleted list of the steps and implementation timeline of your best practice solution.

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1. Build the Interfaces between the Bank and the University/test (6 weeks)
2. Analyze Suppliers (Two weeks)
3. Design Recruiting Strategy (Two weeks)
4. Develop Communication Materials (Two weeks)
5. Initiate Program (Begin campaign; length of it determined by the University)
6. Activate Suppliers (Immediately upon acceptance)
7. Monitor Payment Retrievals and assist with any issues (Daily)
8. Implement Payer Assist (i.e., making paments on behalf of the supplier) (Daily)
9. Re-initiate additional campaigns (Determined by the University -usually bi-annually)
10. Receive Revenue Share Percentage based on total spend (Quarterly)

Benefits & Retrospect:
Provide a brief statement of the benefits achieved by implementing the best practice solution.

There are many benefits of implementing the SUA program that include driving savings, strengthening supplier relationships, enhancing controls, simplifying reconciliations and increasing the botton line through revenue share. We generated nearly $2.5 million in revenue share this past fiscal year just by changing the way we paid our vendors.

Additional Team Contact Information:

Additional Contact #2:

Institution:

Address1:

Address2:

City:

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Additional Contact #3:

Institution:

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Additional Contact #4:

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Form: Updated July 1, 2019