

Procurement RU Marketplace

Opportunity:

To consolidate existing processes and leverage a single platform, Rutgers University replaced its online procurement platforms with a universitywide, cloud-based purchasing and accounts payable system powered by JAEGGER (formerly SciQuest). The university redesigned its procurement and payables infrastructure to process transactions more effectively, reduce risks, and better manage spending.






Strategy:

Implement an automated, end-to-end, procure-to-pay (P2P) tool to improve processes, cost management, and service delivery across the university. The P2P approach built on internal customer relationships to provide the Rutgers community with comprehensive data to use automated invoice processing, and view contracts and transaction approval cycle time.

The P2P approach enables the university to provide easy-to-use tools to:

- Strengthen control of goods and services purchased
- Reduce costs by leveraging volume purchases
- Improve management information across all areas of purchasing
- Improve collaboration with suppliers
- Negotiate vendor savings that impact the bottom line
- Shorten the time required to procure goods and services

Highlighted Functions:

Sourcing	Contract Management	Supplier Management	Requisitions and Ordering	Accounts Payable
 <p>On-demand eSourcing and bidding solution to achieve significant process efficiencies and cost savings</p>	 <p>Streamline contract lifecycle through better collaboration</p>	 <p>Consolidated web-based repository of suppliers to improve supplier life cycle management</p>	 <p>Managing all University purchases through a simple, paperless, shopping marketplace</p>	 <p>Reducing invoice processing time and cost, while maximizing discount opportunities</p>