

Stephen F. Austin State University (SFA)

CASE STUDY:



Gaining efficiency and mitigating fraud with digital supplier onboarding

Tired of chasing paper, the team at Stephen F. Austin State University (SFA), decided to automate vendor onboarding and management with PaymentWorks. Not only did they gain efficiency, which enabled their staff to focus on more strategic projects, but they started sleeping better at night knowing they had mitigated the university's risk of losing money to a payments fraud scam.

The Difference Automation Makes — The Highlights

Before PaymentWorks:

- Excessive time being spent on manual vendor set-up and validation process
- Insecure paper-based process with W9s and direct deposits being emailed, printed, entered and passed through many hands
- Unable to focus on added-value, strategic work to better the University

After PaymentWorks:

- Secured vendor information and improved efficiencies without hiring and training additional staff
- Automated time-consuming, manual onboarding and approval tasks
- Staff is able to focus on what matters most - adding strategic value to the University
- Mitigated the risk of vendor payments fraud!

SFA At-A-Glance

- **Location:**
SFA's campus is located in the heart of East Texas in historic Nacogdoches
- **Student enrollment:**
13,000
- **Faculty and staff:**
519
- **Campus size:**
421 Acres

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In my role, I am tasked with looking at efficiencies. Before PaymentWorks, I was the only person handling the vendor onboarding process and it was not the best value for my time. By automating this process with PaymentWorks, I'm no longer spending all of my time on vendor set-ups and I am able to work on strategic things to better our university.

BRITTNEY GOAD,
Disbursement Manager,
Stephen F. Austin
State University

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CASE STUDY:



THE STORY

A Problem of Efficiency

As a University with a distributed procurement process, SFA's finance team was spending a lot of time manually setting up and managing changes for their vendors. Tasked with looking for ways to improve processes and gain efficiencies, it didn't take the team long to realize that automating these tasks could help SFA manage and secure the time-consuming process of vendor set-up and validation – a manual process which involved the unsecured handling of confidential forms via email and pushing paper.



Weighing the Costs



Since many other peer Universities had large vendor teams to help manage this process, SFA weighed the cost of hiring, training and supervising more people versus investing in an automated software solution. SFA came to the conclusion that PaymentWorks offered a more cost-effective, reliable solution that would enable them to solve the problem of efficiency while making their university more secure, compliant and protected from fraud losses.

Problem Solved

By moving to vendor onboarding via PaymentWorks, SFA has simplified, automated and secured their process from three different angles:

- 1** The vendoring process now uses a cohesive, controlled system to initiate new vendor invitations, approve new vendors and approve existing vendor information changes.
- 2** The PaymentWorks platform is used to send the payee an invitation to onboard and automatically validates tax ID's, continuously monitors sanctions lists, confirms banking ownership, and can collect additional vendor identity elements such as conflict of interest, diversity certificates and insurance documents.
- 3** Suppliers create a PaymentWorks account and complete the University's form. They can log in at any time to update their profile information, check progress and see the status of their invoices.



Automation Paves the Way for Innovation

While the big picture of vendor onboarding is a high-value process that allows the rest of the university to do business, the actual tasks in the process can slow and sometimes stop this value from being realized. By automating these tasks, staff members now spend their time on higher value activities. SFA's use of PaymentWorks has cleared the team's plates of low-value tasks and made room for them move into more strategic assignments. A win!

