

# Finding the Right Digital Supplier Onboarding Platform

A conversation with Matthew Persic,  
Director of Procurement Operations

# 1 What led you to look for a way to automate your vendor onboarding and management process?

After we walked through our current vendor registration process here at Johns Hopkins, we realized it was a very manually intensive process with multiple points of entry, requiring duplicative data entry, and lacking transparency to the end user.

## PAYMENTWORKS SECURITY BENEFITS INCLUDE:

- 🔍 SOC II COMPLIANCE
- 🔍 ENCRYPTED FIELDS
- 🔍 ONLY VENDOR CAN CHANGE INFORMATION
- 🔍 TOKENIZED BANK ACCOUNTS IN THE ERP

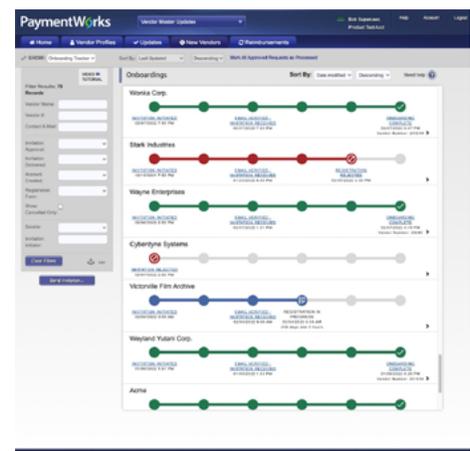
We recognized the need to address those issues and make this an opportunity to really automate and tighten things up. **Maybe the largest impetus was when we realized that we had an opportunity to strengthen Information security** by eliminating email, printing out forms, the practice of transferring vendor information between employees, and the appropriate disposal of documents generated through the process. So, we realized that a platform like PaymentWorks would enhance our ability and decrease the level of effort required to appropriately handle our vendor information.

# 2 What was it like trying to find a solution?

We reached out to a lot of our partners that we had relationships with in the procure-to-pay systems space. Just asked them, "Hey, do you have a product?" Of course, they all said yes because we asked the sales people. We also did a lot of Google searching, specifically for vendor management and information management, then reached out to more than 20 new contacts at procure-to-pay solutions.

The PaymentWorks onboarding tracker allows all parties complete visibility into the vendor onboarding process.

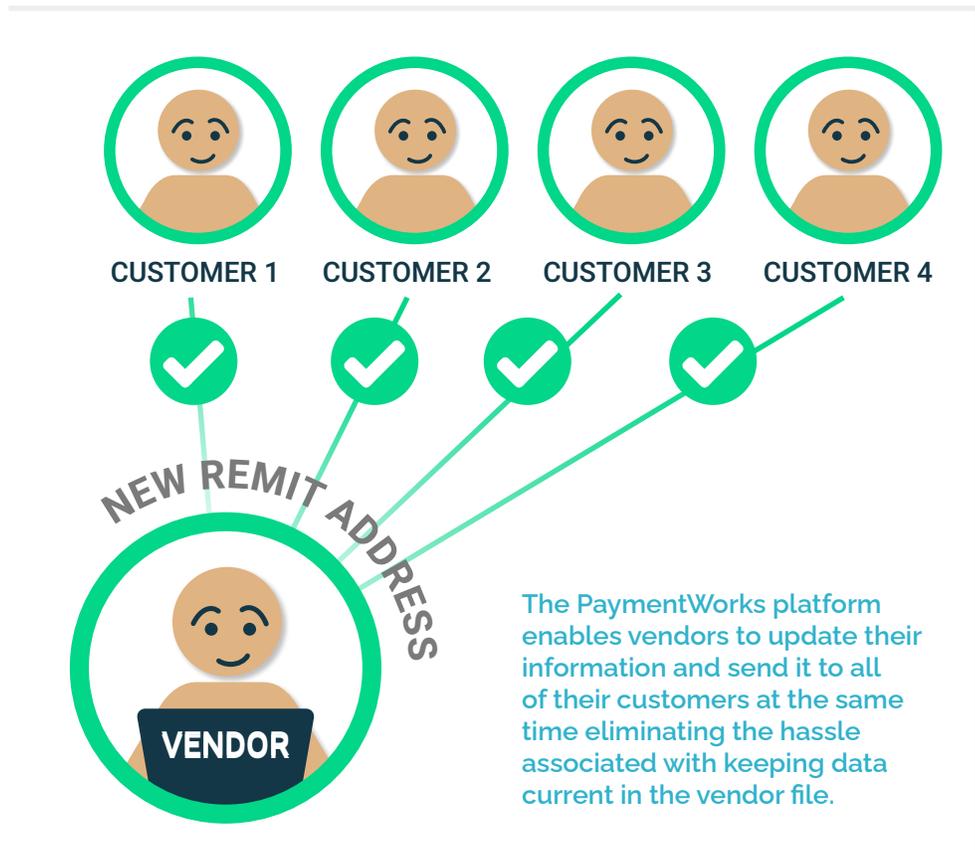
## PAYMENTWORKS ONBOARDING TRACKER





### 3 Did you run into any issues?

Yes. Many of the solution providers were treating the vendor onboarding piece as either an afterthought or only so far as it served their own agenda. So, if you had to onboard onto one of the big networks for traditional B-to-B documentation, which is great in a direct environment, you find out that doesn't work too well in an indirect or service focused environment. Some of them were just force-fitting the challenges to the tools that they were offering or leveraging. It was too much like, "Sure, we'll build whatever you ask for," rather than offer expertise. Very few of them were looking at delivering a best practice within our space.



### 4 How did you arrive at a solution?

We boiled it down to what we felt were two viable solutions. One was pretty robust, but probably more than we were looking to bite off as it was based within a larger, more complex solution suite. The other one was PaymentWorks. We decided to resolve this clearly with a solid set of requirements in an RFP. PaymentWorks was the only provider that checked all the boxes for us.

## 5 What were some of the requirements you looked for?

We had an ideal process in mind which started with our end-user being able to have minimal interaction with the system to kick off the event and issue a request. It was important to have a very light form that would go out to the vendors to capture the necessary information.

Finally, we really wanted something that was more of **a network solution so that there was some central ownership and continual focus on a uniform best practice.**

### EXAMPLES OF PAYMENTWORKS CORE FIELDS INCLUDE:

- 🔍 LEGAL NAME
- 🔍 TAX ID
- 🔍 TAX ID TYPE
- 🔍 REMIT ADDRESS
- 🔍 PAYMENT TYPE

Core Fields are shared across all PaymentWorks customers, creating uniformity from shared best practices that simplifies the onboarding process.

## 6 What other improvements stand out?

We were falling behind drastically in our vendor management requests, whether new or updates. Our process was severely extended and becoming a critical issue within our procure-to-pay operations. From the time we turned it on – and we're seeing some heavy traffic – we are maintaining our target of two to five business days from process inception to completion. Almost an immediate change in our SLA terms and it definitely looks sustainable.

Plus – and this is huge – we realized **the immediate benefit of enhanced information security.**

Ready to start automating your vendor process?

[Book a demo today.](#)

PaymentWorks

# PaymentWorks