

Planning for Project Success

A CASE STUDY



NEOMED AT A GLANCE

- **Location:** NeoMed campus is located in Rootstown, Ohio, 50 miles southeast of Cleveland.
- **Student enrollment:** 1,030
- **Faculty and staff:** 720
- **Vendor Database:** 3,700

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Because of PaymentWorks, I've been able to create training manuals and put out more information for people before they make decisions. I did not have time to even tell people how purchasing operates because when you're drowning you just do things like breathe.

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DORI PARKER
Assistant Director of
Accounting, Northeast Ohio
Medical University

Project Preparedness Brings Investment Value in 90 Days

The accounting team at Northeast Ohio Medical University (NeoMed) was strained. Much of their time consisted of answering dozens of vendor status emails per day and tracking down perpetually missing paperwork. They were hampered by a manual vendor onboarding and management process that lacked organizational visibility. Something needed to change.

The team determined they would find a partner to reduce this burden, to improve communications and to develop a home base with visibility for the campus and vendors to easily check the status of vendor onboarding and changes. With the implementation of PaymentWorks, the manual and email work was practically eliminated, allowing the team to allocate **30 percent of their freed up time** towards more impactful projects.

How did NeoMed achieve their goals so quickly? By implementing PaymentWorks with a prepared plan, built on a business case that allocated appropriate internal resources to their implementation. The result of this preparation paid off. The team was using PaymentWorks and recognizing the value of their investment in **less than 90 days!**

Project Implementation — The Highlights

BEFORE PAYMENTWORKS:

- Answering status emails and calls (“where is my vendor?”) created dozens of hours of wasted time every week.
- When there was an issue, vendors and employees didn't know there was a problem.
- Errors from manual work resulted in difficult auditing process.

AFTER PAYMENTWORKS:

- Cost avoidance of \$125,000 was realized in the first two months with previously unavailable time allocated to contract negotiations.
- Visibility across the university into the onboarding process eliminated constant email and phone inquiries.
- Employees were able to reallocate their time and complete projects that were strategically important to the organization.

The Business Case for Digital Supplier Onboarding

Many organizations can relate to the struggle of a manual vendor onboarding and maintenance process. Ms. Parker, Assistant Director of Accounting at NeoMed, explains the urgency of automating:

“For all the manual work I was doing trying to close the communication gap so everyone would know what was happening, there wasn’t a central place where we could go to see the status. Instead, my days were filled with “Hey, did you receive this?” “Did you get this?” “Did you get that?” “Do you have what you need?” “Are they set up?” I would probably answer 50 of those emails a day! It was painful. Very painful”.

With that urgency, the team created a plan. They decided to set aside time and resources to ensure they would have PaymentWorks up and running as quickly as possible. The status quo would no longer suffice.

The Math Adds Up

Building the case started with the root of the problem: too much work and not enough time.

As Ms. Parker says, “I literally broke my salary down and said, ‘25% of my salary is going towards this,’ so the cost of a platform is replacing what you’re paying me, and PaymentWorks is going to do it a lot more efficiently. This should not be 25% of my job, there’s so much more I could be doing with that 25% of my time.”

Working with a small, nimble team, Ms. Parker built a business case with expected financial and resource output and the business outcomes expected. Once PaymentWorks was secured as the vendor for the project, they used their business plan as a blueprint to launch a successful 90-day implementation.

The visibility the PaymentWorks Onboarding Tracker® brought to the process had an immediate impact. Remember 50 emails a day? “I don’t answer those emails anymore. They don’t come to me,” says Ms. Parker.

Additionally, with her previously unavailable time, Ms. Parker was able to more fully execute on a key part of her job: contract negotiations. **“Within the first two months we were able to recognize a cost avoidance of \$125,000.** So that’s where the value add is, where onboarding vendors is not our value add in an of iteself. **Having automation really did make a huge difference.”**

NeoMed’s top 5 tips for achieving a 90-day PaymentWorks implementation

| Action Item | Expected Outcome |
|---|---|
| Do the math | Break down your salary. Use it to measure organizational costs for the repetitive tasks, the emails, etc. Outline and include a plan for higher value projects and strategic initiatives that time and money could be spent on (e.g., contract negotiations, auditing, moving to electronic payment types). |
| Bring IT in during the sales process | Having IT understand both the use case and the expected resource needs in advance resulted in buy-in on the business case and dedicated time committed. |
| Tie business case to the wider-organizational goals and priorities | While efficiency was a driver for AP, the university has risk and compliance initiatives that are supported by moving to digital supplier onboarding, illustrating the value vendor management has to your entire organization. |
| Pivot as needed- with clear Plan B directives | Be ready for the unexpected. Keep your original business outcomes in mind as you make ‘fork-in-the road’ decisions. |
| Get the platform up and running, then plan for integration to the ERP | Use real vendor data and real user experience. It will speed up the project for the technical integration, ensuring valuable IT resource time is maximized. |