



**Penn Marketplace
3 Years Later**

**SBA
May 3, 2021**



Penn Marketplace

3 Years Later

Penn Marketplace - Impacts:

Automation and Visibility

- On-boarding suppliers/payees
- Integrated Barred Payee/Supplier checks
- Non-PO payment requests and approval workflow
- Foreign currency and Same day payments
- PO to Invoice flips

Compliance

- Mitigated private/sensitive information exposure
- Tax, independent contractor/limited engagement and honoraria reviews
- Non-PO to PO migration
- Attachment certification
- Approval audit trail

Remote Capability

- On-line portal for suppliers/Penn users
- Near Paperless - 51% eInvoicing, 42% invoicing to poinv email box, 7% paper invoicing
- Electronic payments up, outsourced check printing to Wells Fargo
- BEN Helps Support Portal



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Penn Marketplace Impacts (April 2018 Launch):

	FY18 (Apr-Jun*)	FY19	FY20	FYTD21
Onboarding	5.3k	14.5k	11.8k	6.0k
Purchase Orders	49k	237k	201k	139k
eInvoicing	36%	43%	45%	51%
PO Flips	2k	9k	13k	10k
Non-PO Payments	43k	41k	34k	17k
ePayments	52%	58%	62%	63%

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Penn Marketplace - Where we're going:

Road Map Considerations

- Improved user experience/guided shopping
- Increased electronic transmissions
- Enhanced supplier diversity & inclusion features
- Tools to help advance sustainable procurement
- Contract life cycle management
- Integrated competitive bidding
- Enhanced dashboards/reporting
- Integrated quick-payment processes
- Robotic Process Automation

