

# Payment System Software Integration: Finexio

## *Project Impact Report*

### Issue/Problem

Procurement Services had issues with their payment supplier, OnPay, including poor customer service, numerous payment errors, and prolonged error resolution. This resulted in payments not being issued, issued incorrectly, or duplicated. Reconciliation responsibilities in the wake of these errors fell on the Procurement Services team. In addition, OnPay lacked functionality and could not successfully load payment information into the university's Buy It site for users to view payment status, method, or check number.

### Response

Finexio, an AP Payments as a Service provider, replaced OnPay and was integrated into the university's Buylt and Unimarket sites so that payments would be automatically loaded for users to see. For this, a payment file was modified to be compatible with Finexio. Once the payment file is transmitted, payment details are accessible in the Finexio portal.

From the site, tracking payments can be done numerous ways. Payments are searchable using any piece of identifying information available. The orders dashboard provides a comprehensive summary of payments and all information associated with that transaction. New vendor creation automatically feeds over, omitting the need to complete a duplicate manual process every time a supplier is added into the system.

### Participants

Project Manager: Carlos Salinas  
Business Champions: Angela Manning-Hardimon, Madeline Olszak  
Project Team Members: Ben Bozzetti, John Kirsits, Luzmarie Arellano, Lauren Hickey, Elena Mancari  
Key Departments: Office of Technology Services, Procurement Services

### Impact

The integration of Finexio into the university's financial systems improved the payment process and seamlessly linked with the university's existing eProcurement supplier, Unimarket. Replacing OnPay improved efficiency, streamlined financial workflows, and delivered substantial time savings for account reconciliation.

The Measure	Value	Context
Time Savings	~400 hrs/yr	Actual time saved in AP reconciliation
Reduced Error Rates	~200 hrs/yr	Improved financial accuracy through the reduction of errors in payment processing

Overall, the integration of Finexio into university systems was transformative. The new software aligned the university's commitment to operational excellence and strategic financial management.