



VPF STATEMENT

News from the Office of the Vice President for Finance (VPF) | [Read this issue online](#) | [PDF version](#)

Collaborative Partnership

As the fiscal year comes to a close, many of us are immersed in year-end activities. I want to express my thanks for the help and collaboration that we receive from administrators across campus. The fiscal year close is no small feat, and we rely on your accuracy, knowledge and efficiency to make it all work.

Just as we rely on your help with our activities, we do our best to provide services to you. In this issue of the VPF Statement, we highlight two important contracts negotiated by Sourcing and Procurement. These new contracts with laboratory supply companies, which were negotiated with extensive input from administrators across campus, offer MIT researchers greater discounts on products and services and other MIT-specific benefits.

We recognize the important role that you play in many of our activities, from year-end close to contract negotiations. Thank you for your continued partnership as we work to best serve MIT.

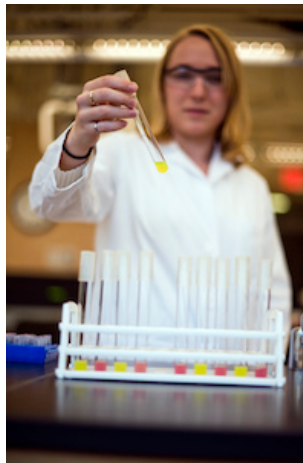
Best,
Glen Shor
Vice President for Finance

New Contracts, Discounts for Lab Supplies and Services

Beginning July 1 MIT laboratories will have access to a broader range of lab supplies and services at greater discounts, as a result of two new contracts negotiated by Sourcing and Procurement.

[VWR](#) will continue to be MIT's Preferred-Prime supplier and will continue to maintain its convenient on-campus stockroom. Under the new contract with VWR, the MIT community will realize exciting new benefits, including:

- Improved savings on most commonly purchased items (Hot List items)
- Improved discount schedules on most manufacturers' products
- Expanded shipping terms on:
 - White glove delivery on equipment
 - Bulk chemicals
 - Ground transportation for hazardous products
 - Third-party orders
- Continued desktop delivery service
- Enhanced recycling program



VWR and [Westnet](#) will also continue to be MIT's preferred suppliers of Corning and BD Discovery Labware products.

In addition to new benefits from VWR, MIT laboratories as of July 1 will have access to new discounts and service enhancements from [Fisher Scientific](#) (PDF), under a contract negotiated through [The Boston Consortium](#). By collaborating with other Boston Consortium institutions, MIT was able to sign a highly competitive contract with Fisher, securing greater options for laboratories and new discounts and preferred services.

Under the contract, MIT community members will be able to purchase Fisher products online through the eCat purchasing system and will have access to a dedicated customer service team. Other benefits include:

- Enhanced discount schedules for most suppliers
- Discounts on most commonly purchased items (Hot List items)
- Next day delivery (ordered by 2 pm) for all items in stock at the Massachusetts warehouse (Agawam)
- All shipping and transportation costs included (ice, hazard fees, equipment)
- Shipping included on all orders from third-party suppliers
- Online quotes available prior to ordering

The Fisher contract is a testament to the value of collaborative negotiation under The Boston Consortium umbrella, and the institutions involved in the contract are extending the collaboration. Together, they have

VPF Service Areas to Be Closed

Please note that the Office of the Vice President for Finance (VPF) will be closed on Friday, June 26, from 8:45 am to 11:45 am, for our Infinite Mile Celebration. This includes the Financial Service Center (NE49-4th floor), which will be open from 8:30 am to 8:45 am on Friday and will reopen at 11:45 am.

Please plan your calls and your visits to our offices in NE49 accordingly.

Abandoned Property Letters

In the coming weeks, the Financial Accounting and Reporting team will mail claim letters to members of the MIT community who have unclaimed property. Specific information related to the outstanding property will be provided within the claim letters. To learn more about unclaimed property, please read the FAQs on the State of Massachusetts [Unclaimed Property Division](#) website.

Unclaimed property is an asset with no activity by the owner over an extended period of time, generally three years. Types of unclaimed property can include payroll checks, expense reimbursement checks, or rent deposits.

For specific questions regarding unclaimed property at MIT, please contact abandoned-property@mit.edu.

New Enhancement to Requisition Approver Inbox

A new Atlas enhancement allows authorized approvers to view the name of the cost object supervisor associated with a requisition.

Approvers can utilize this new feature by going to the [Atlas](#) Full Catalog and selecting "Requisition Approver Inbox" under the "Financial Inboxes" heading.

The Cost Object Supervisor's name appears in the far right column of the inbox. If an expense has been distributed to more than one cost object, the names of the supervisors can be viewed at the detail level.

Sponsored Accounts: Tips and Best Practices for Closeouts

hired an independent firm to monitor the pricing, discounts, and performance provided by Fisher, compared to the contract terms. The institutions, including MIT, are also collaborating to come up with a model for understanding the impact of research trends on the demand for commonly purchased items.

Atlas JV Application to Cover Cashier Deposit Transactions

An upcoming enhancement to Atlas will enable you to use the Atlas Journal Voucher (JV) application to initiate JVs related to cash and check deposits. Scheduled to be launched later this summer, this enhancement will streamline the process of moving deposited funds into the appropriate accounts— offering greater control over and visibility into the process, expediting approvals, and providing more timely access to funds.



The Atlas JV application was launched last December. Using the auto-population of information and real-time validation, the application has made the posting of JVs easier and faster. It has reduced considerably the number of JV rejections and the need for back-and-forth email clarifications.

This summer's enhancement to the application also will revise the dropdown category lists to help users select the proper JV category and will include changes designed to improve the overall user experience.

To introduce the community to the enhanced JV application, the following drop-in demos will be offered. If you process cash and check deposits, it is strongly recommended that you attend a demo.

- Thursday, July 16, Singleton, Auditorium ([46-3002](#)) — Two sessions: 11 am–12 pm; 12–1 pm
- Thursday, July 23, Bush Room ([10-105](#)) — Two sessions: 12:30–1:30 pm; 1:30–2:30 pm
- Wednesday, August 5, Bush Room ([10-105](#)) — One session: 3:30–4:30 pm

More information will be provided in the July-August VPF Statement.

Coming in July: New Supplier Registration Process

VPF will implement a new supplier registration process in early July, with a goal of making the process easier and faster for MIT community members and suppliers while keeping MIT compliant. New suppliers will fill out either a domestic form or an international form. The international form includes a series of questions that will help determine whether a tax form is required and, if so, which one(s).

The new Adobe PDF forms were developed with input from MIT community members. A key change from the current process is that VPF will only require a W-8 form when international suppliers meet certain criteria.

To facilitate the process for community members, VPF will make the following available on our website:

- The domestic and international forms
- FAQs concerning the tax documentation required from new suppliers
- A process flow map

We will also provide standard email language that community members can use when sending the forms to suppliers.

The overall steps in the process will not change. They are:

- Community member provides forms to new supplier
- Supplier completes the appropriate form (domestic or international) and sends it, along with the necessary tax form, to community member
- Community member attaches the supplier registration form and tax form(s) to the requisition
- If additional information is required:
 - If supplier contact information is available, VPF will contact supplier directly by email and cc community member
 - Otherwise, VPF will contact community member
- VPF sets up new supplier in the supplier database and processes the requisition

Look for the new forms and additional information in the July-August VPF Statement. Please contact procurement@mit.edu with questions about this new process.

Fiscal Year-end Closing Reminders

The end of the fiscal year is almost here! We encourage you to review the FY2015 year-end [closing schedule](#) and [tips](#) for ensuring a smooth year-end close.

In addition, VPF has developed a short online demonstration to provide guidance to MIT community members involved in the closing process. While especially helpful to those who are new to the process, it is also a helpful refresher for experienced



The closeout process is an important segment in the life of a research award. The timely and proper closeout of a sponsored account is critical to the Institute's compliance with the terms of agreements and to carrying out best practices in sponsored accounts management.

Sponsored Accounting follows a standard closeout notification process to ensure consistency in the timing and presentation of closeout information. The standard process was designed to provide departments, labs, and centers (DLCs) with clear guidelines and timelines for addressing items requiring attention prior to closing.

While Sponsored Accounting is proactive in facilitating the closeout process, administrators can support a smooth closeout by following closeout best practices and bearing in mind some helpful tips. [Learn more.](#)

VPF Training Opportunities

[Register now](#) for VPF training classes. These classes provide valuable information and guidance concerning VPF policies, procedures, and services.

All classes are held in [NE49-3100](#) (600 Technology Square, 3rd floor) in the Grand Cayman Conference Room. The instructors are members of the VPF staff who support DLCs in these areas.

Introduction to Sourcing and Procurement	September 15, 9-10:30 am
Introduction to Travel and Expense	September 15, 10:45 am-12:15 p.m.
Fundamentals of Financial Mgmt.	November 17-18, 9 am-12 pm (daily)
Fundamentals of Financial Mgmt.	February 3-4, 2016 9 am-12 pm (daily)

In-Person eCat Training

VPF is offering in-person training for eCat's improved user interface. The session will take place in the Little Cayman Conference Room in [NE49](#), on July 9, 11 am-12 pm.

Visit the [eCat homepage](#) for additional training opportunities, including video tutorials and a user guide.

More Ways to Learn

VPF staff members are available to provide customized training to members of the MIT community. [Request a customized training session.](#)

MIT training resources for administrators are just a click away.

administrators.

[Watch the Year-end Closing Demonstration >>](#)

Please note: All 2015 entries for research and fund sponsored WBS accounts must be posted by June 30 in period 12. Period 13 is not available for these WBS accounts.

Please contact vpf-cost-objects@mit.edu if you have any questions about the year-end closing process.

Invoices and eRFPs for FY2016

If you do not want your invoice or eRFP (electronic request for payment) posted by Accounts Payable in FY2015, please do not submit it until July.

The Accounts Payable cutoff dates for FY2015 are as follows:

- Paper invoices: June 24, 5 p.m.
- eRFPs: June 26, 5 p.m.

RFP Inbox Cleanup for Year-end

As year-end approaches, please take a moment to delete inactive request for payments (RFPs) from your RFP inbox. If Accounts Payable (AP) rejected an RFP throughout the year, it may still reside in SAP. Cleaning up your RFP inbox will help expedite the year-end closing process for AP.

To delete an RFP, access the Inboxes tab in Atlas and select RFP Inbox. For each inactive or outdated RFP, select the check box in the far right column and click Delete Selected. The RFP inbox will update immediately.

RFPs are used for reimbursement of students or employees for out-of-pocket expenses. They may also be used for payment of external vendors. In certain cases, an RFP is rejected and the submitter is directed to use a purchase order or travel reimbursement as an alternative.

For more RFP information, please visit the [Accounts Payable](#) section of the VPF website.

Cell Phone Savings

Did you know that MIT has partnered with four vendors to provide the MIT community with discounted pricing on cellular telephone plans?

To compare discounts for services across vendors, go to the [IS&T Mobile Device Support page](#), or visit their individual pages on eCat:

T-Mobile: [Department Order](#) and [Personal Order](#)
Verizon: [Department Order](#) and [Personal Order](#)
AT&T: [Department Order](#) and [Personal Order](#)
Sprint: [Department Order](#) and [Personal Order](#)



- [VPF online and in-person courses](#)
- [Environment, Health & Safety training](#)
- [Learning and development offered by Human Resources](#)
- [IS&T training](#)
- [Office of Sponsored Programs training](#)
- [Join the MIT Yammer Network for training updates](#)

[Lynda.com](#) is another great option for training. MIT community members have access to over 1,000 online courses.

Whose Money Is It? Help Us Solve a Mystery and Win \$25 in TechCash!

VPF sometimes receives wires and ACH payments without enough information to determine the rightful owner. We do our best to track down where the money belongs, but sometimes we're stumped.

Please help us figure out whose money we have! Check out our [list of unidentified payments](#) and [contact us](#) if you can help. If you assist in solving a mystery payment, you will be entered in a drawing for \$25 TechCash.

AdminConnect

Stay connected with AdminConnect, an online resource for MIT administrators that includes:

- [Administrative News](#)
- ["How To" articles](#)
- [Initiative overviews](#)
- [Guide to offices](#)
- [Administrative directories and committee listings](#)

HR/Payroll Key Dates | June 2015

- eSDS Cutoff (Monthly):
June 29, 5 pm

For complete details regarding the timing of HR/Payroll monthly closings and important dates, visit the [online schedule](#).

Important Links

- [SmartBuy: Buy from MIT's preferred and partner vendors](#)
- [eCat online ordering system](#)
- [Atlas](#)
- [Roles Database](#)
- [Ask VPF a question, offer feedback](#)
- [VPF Statement email list](#)

Financial and Administrative Service Areas Within VPF

Accounts Payable — 253-2750 | [Email](#) | [Web](#)
Accounts Receivable — 253-2758 | [Email](#) | [Web](#)
Budget & Financial Analysis — 253-2766 | [Email](#) | [Web](#)
Cashier Services — 253-5426 | [Email](#) | [Web](#)
Financial Accounting and Reporting — 253-2760 | [Web](#)
HR/Payroll Services — 253-4255 | [Email](#) | [Web](#)
Journal Vouchers — 253-4035 | [Email](#) | [Web](#)

Merchant Services — 253-2758 | [Email](#) | [Web](#)
Property Accounting — 253-2776 | [Email](#) | [Web](#)
Sourcing & Procurement — 253-7241 | [Email](#) | [Web](#)
Sponsored Accounting — 258-8483 | [Email](#) | [Web](#)
Tax and Global Operations — 452-4532 | [Web](#)
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