



NEW YORK MEDICAL COLLEGE

A MEMBER OF THE TOURO COLLEGE AND UNIVERSITY SYSTEM

Launching Banner Finance at New York Medical College

Banner is a business process management software system widely used in higher education. This system is being installed throughout the Touro College and University System (TCUS) through Project Enterprise, to integrate our information systems and enhance our operations. On July 1, 2015, the first of Banner's numerous modules – Banner Finance – will go live.

Sandra Shivers, Ph.D., Chief Information Officer at New York Medical College (NYMC), explains how the new Banner system will enhance NYMC and its several existing systems:

For years, NYMC has had a system called Fundware to manage its general ledger, and a system called PeopleSoft to manage human resources, benefits, payroll and student administration. This year, NYMC rolled out Coupa, an electronic purchasing system with catalogue access, automatic purchase order submission, workflow and many other purchasing-related functions. NYMC will continue to use Fundware until Jan. 1, 2016, and PeopleSoft until April 1, 2016. A Coupa interface with Banner is being developed and will continue to be used until 2017.

Q: How will staff be able to request purchases through the new system?

A: Banner has a module for completing a purchase request and automatically sending it to approvers through a predefined workflow. Once fully approved, Banner sends the request to a system that emails the request to the vendor. This automated system is a significant improvement over the manual process that takes place now at other schools of the TCUS.

Q: How will the current Coupa system at NYMC interface with the new Banner system?

A: Coupa users will continue to use Coupa for purchasing needs but Banner will provide more functionality. Under our current situation there is a disconnect between the financial system and purchasing. NYMC will use Banner system tools and Coupa system tools to allow the two systems to exchange information. The current plan is for Coupa to send details once a day regarding fully approved purchases and invoices to the Banner system for payment processing and Touro-wide reporting. In turn, Banner will send to Coupa the most recent budgeted balance and payment information. This will allow records of all purchases created in Coupa to be stored in Banner, the Touro-wide system of record.

Q: What are the most important features of the Banner/Coupa procurement process?

A: Once the interface is in place, Coupa users will be able to see an estimate of the line item budget balance before making a decision to purchase. More importantly, departments will be able to develop reports to view and monitor their spending commitments in Banner. Departments will no longer have to keep shadow budgets to track up-to-date balances.

Q: What features will the Banner module offer that were not available with Coupa?

A: There is a new reporting feature that will allow principal investigators and departments to monitor budgets and spending.

Q: When will the new Banner system Go Live and what is being done to prepare for it?

A: The target date is Wednesday, July 1, 2015, the beginning of the new fiscal year. The Coupa file exchange work is expected to be completed by that date, or within a few weeks of that date. If the Coupa exchange is delayed, NYMC plans to manually enter certain information into Banner.

Q: How will users be able to access the system?

A: NYMC users of the Coupa system will continue to use Coupa with the same vendors in the same way as they currently do. The finance department employees at NYMC have been trained and are currently testing the Banner system.