



Grand Valley State University Strengthens Supplier Governance and Reduces Risk with Relish

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Erica Herwig Assistant Controller Accounts Payable and Finance Systems at GVSU

Challenges

Grand Valley State University (GVSU) faced significant challenges in managing supplier validations, particularly with manual processes that were time consuming and prone to errors. The university's existing system required extensive manual verification, especially for Electronic Funds Transfer (EFT) setups, which often took about two weeks to complete. This inefficiency was further exacerbated by the need to ensure compliance and prevent fraud, a critical concern following a near-fraud incident. Challenges included:

- **Manual Processes:** GVSU's supplier validation process involved phone calls and third-party verifications, which were not only time-consuming but also inefficient.
- **Fraud Prevention:** Ensuring the legitimacy of suppliers and preventing fraudulent activities was a major concern, especially with sole proprietors who often used personal contact information.
- **Resource Constraints:** With a small team managing a large number of suppliers, GVSU struggled to allocate resources efficiently for supplier validation and revalidation.

Solution

GVSU partnered with Relish to implement Data Assure to automate and streamline their supplier validation process and providing:

1. **Automation of Supplier Validation:** By integrating Relish Data Assure, GVSU reduced the supplier validation process from about two weeks to under five minutes. This was achieved through automated verification of tax information, banking details, and sanctions lists.

2. **Enhanced Fraud Prevention:** Data Assure provided real-time validation of supplier information, significantly reducing the risk of fraud. The ability to verify bank account ownership and cross-check against global sanctions lists ensured compliance and security.
3. **Resource Optimization:** The automation allowed GVSU to reallocate resources more effectively. The supplier administration was streamlined, reducing the number of personnel involved in the process and allowing the team to focus on other critical tasks.

Outcome

The partnership with Relish enabled Grand Valley State University to transform its supplier validation process, achieving significant efficiency gains, cost savings, and enhanced security.

Efficiency Gains: The time required for supplier validation was drastically reduced, allowing GVSU to onboard suppliers quickly and efficiently.

Cost Savings: By moving towards electronic payments and reducing reliance on paper checks, GVSU anticipated significant savings in postage and processing costs.

Improved Compliance: The automated system ensured ongoing compliance with regulatory requirements, reducing the risk of errors and fraud.



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