



FileDirect: The Smarter Solution for Accounts Payable in Higher Education

The Higher Education sector is operating in a challenging environment where planning for the future and managing risk is at the fore.

More institutions are now turning to automation in their Accounts Payable departments and are embracing this technology to reduce the reliance on manual processes for functions like paying and managing suppliers

Common Challenges for AP in Higher Education

Inefficient payment processes: Payment processes that are not automated or do not integrate with your ERP means the manual keying of data increases the risk of posting errors and duplicate or incorrect payments to suppliers

Using Multiple Files per payment type: B2B payments requiring multiple files for different currencies and payment types (Wire, BACS, ACH, etc.) lead to longer payment cycles and higher bank charges/FX rates.

Weak Operational Controls: Lack of segregation of duty when it comes to payment approvals can lead to internal fraud and associated costs to the university.

Poor Visibility into Financials: Businesses rely on financial data from accounts payable to make strategic decisions like spend analysis. When systems are not integrated, data may not be captured accurately, is poorly organised and potentially leads to a lack of visibility into payables in real time.

The Fexco Solution

Seamless ERP Integration: Easily integrates with all major Higher Education ERP systems (Agresso, Oracle, SAP etc.) to streamline payments and increase efficiency

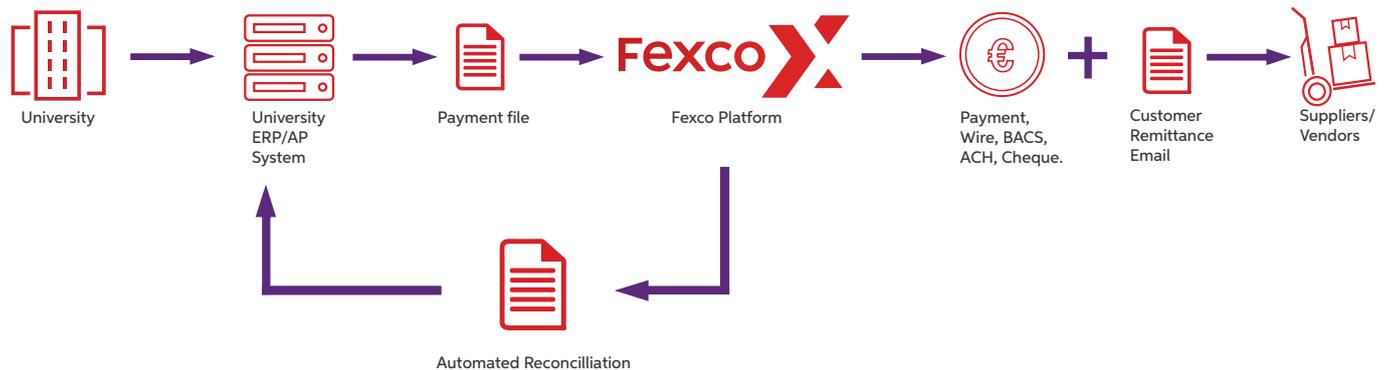
One File for Multiple Payments: With one file of consolidated payments, all of your supplier payments, regardless of payment type are gathered and submitted for processing in one file, saving you time and money. Make thousands of payments in one file

Secure authorisation control: Our client can specify approval levels for their staff on the Fexco system*

Enhanced Visibility into Payables Data: Delivers valuable business intelligence for cash flow analysis, liquidity management, spend and more.

*Fexco Corporate Payments is one of the first payment providers to receive the esteemed ISO 27001 Certification - the international standard, recognised globally for managing risks to the security of information held by an organisation

How FileDirect Works



What our Clients in Higher Education say

“Overall, our experience with Fexco has been of a fast, efficient service which integrated well with our current systems. They are knowledgeable, transparent, and upfront in how they do business; their approach assists our Finance Function to deliver a high quality foreign exchange payments service and value for money to our stakeholders.”

Gearóid Ó Broin,
F.C.A., Director of Financial Accounting,
National University of Ireland, Galway.

“The Fexco system had a validation tool that tells our staff if there is a problem with payment details. This means that we can spot incorrect bank details before it gets sent out. Also, if we need to make a payment that’s a bit tricky (for instance, a payment to a bank that doesn’t have a SWIFT number) we know that the customer services team in Fexco can get it done. Fexco is an important partner for us at DCU as we develop a global reach.”

Brendan Gillen,
Finance Operations Controller,
Dublin City University (DCU).

Straight through Processing

The Fexco validation tool diagnoses and reports invalid payment data to reduce the risk that a payment could be lost or misdirected in the international banking system.

This is why the Fexco solution achieves first-time delivery success rates in excess of 99% (recognised by Deutsche Bank) across all of its transactions compared to just 95% achieved by the banks.

Request a demo to see how we can create efficiency and cost savings at your University

Anne Hay
T: +44 7786 312 170
E: annehay@fexco.com

John Lynch
T: +353 86 456 6776
E: jlynch@fexco.com

www.fexcoonline.com

