

# FINANCIAL OPERATIONS

## FY24 Metrics

### mission & guiding principles

As a part of The Office of the Senior Vice Chancellor and Chief Financial Officer, Financial Operations supports the Office of the SVC/CFO's mission to ensure resources are leveraged strategically, effectively, and efficiently in support of Pitt's mission by providing exceptional expertise, enabling collaborative stewardship of financial resources, and building lasting partnerships across Pitt.

The staff within Financial Operations strives to embrace Pitt's core values, including excellence, integrity, collaboration, diversity, and agility through the following guiding principles:



#### PARTNERING

Developing collaborative partnerships with University stakeholders and actively seek their feedback to address issues and solve problems. Encourage transparency and clarity in our communications.



#### STEWARDING

Working continuously to improve current policies, processes, tools and internal controls to serve our stakeholders and safeguard resources.



#### PLANNING

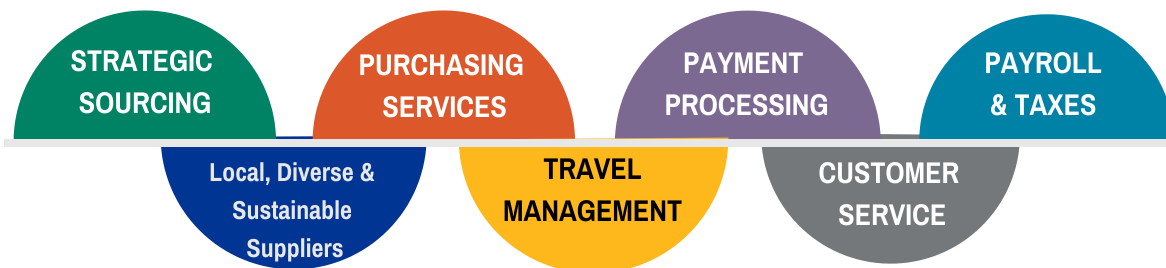
Foster a culture of strategy and performance-driven planning, budgeting and resource allocation that prioritizes achievement of The Plan for Pitt goals.



#### MANAGING RESOURCES

Identifying and executing on opportunities to control costs and increase revenues.

### who we are



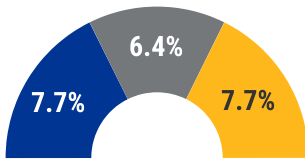
### what we do



# how well we do it

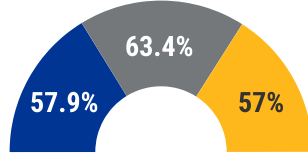
## Consolidate Purchase Spend and Create Savings for Departments

● Pitt Actual ● Benchmark ● Pitt Goal



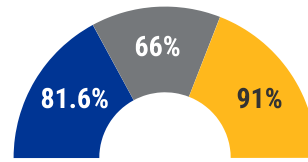
### Savings in Targeted Categories

We are actively identifying sourcing opportunities through the Strategic Purchasing Plan to identify categories to be competitively bid.  
Benchmark source: Ardent Partners, 2024



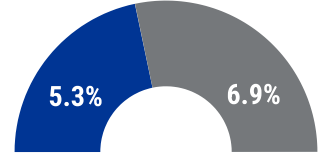
### On-Contract % for Targeted Categories

Benchmark source: Ardent Partners, 2024



### % Spend Under Management

Benchmark source: Average based on Ardent Partners, 2024



### % Suppliers with 80% of Spend

Consolidating spending with fewer suppliers creates leverage for negotiated discounts.  
Benchmark source: CAPS Research, Metrics of Supply Management 2023

## Provide Travel Savings Opportunities to Departments & In-travel Assistance to Travelers



### Average Program Adoption Rate for All Travel Services

Travel Services include air, hotel & car rental  
**Airfare Adoption Rate = 77%**



### Airfare savings in accordance with the Third Party Travel Program Price Audit results

Source includes all partner airlines for both domestic and international travel from July 2023 through March 2024



### Savings on Enterprise Car Rentals Booked Through TMC\* Compared to the Benchmark

Source includes third party price audit July 2023 through March 2024 | \*Travel Management Company (TMC)



### Savings on Hotel Rates Booked Through TMC (AT), Leveraging Negotiated Consortium Rates Compared to the Benchmark\*

\*Hotel rate across university business travel clients, some are inclusive of taxes; Benchmark source: Anthony Travel, LLC Benchmark for University Business Travel Clients, All Hotels, 2024

## Social Responsibility



PPT is one of nine operational areas considered for Assoc. for the Advancement of Sustainability in Higher Education (AASHE) STARS designation. Pitt earned a Gold STARS designation for the second time in 2024.

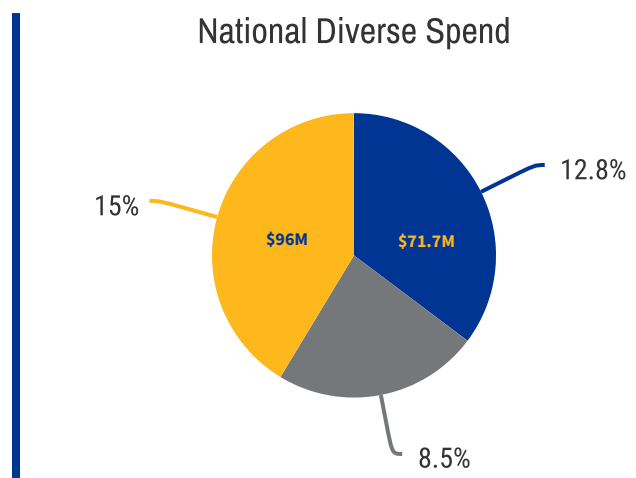
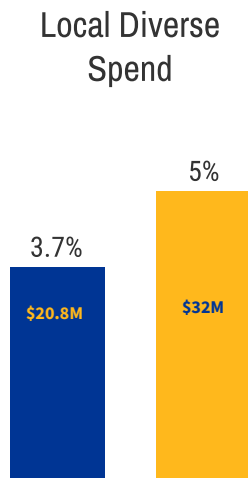
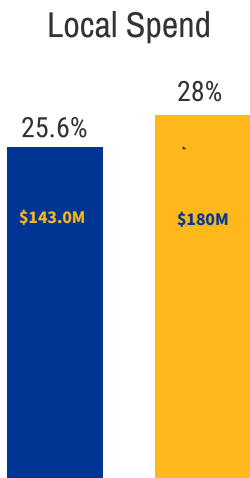


### University-wide Contracted Suppliers

Diverse Business Enterprises: **15.7%**  
With Sustainability Initiatives: **42.2%**

## Non-Construction % and \$ of Local and Diverse Spend by Category

● Pitt Actual ● Benchmark ● Pitt Goal by FY28



Local spend is defined as the counties within the Pennsylvania 10 County Allegheny Conference. [Learn more here.](#)

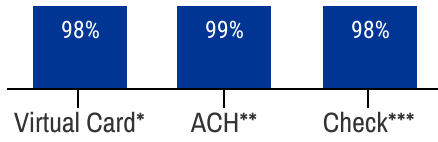
Diverse spend categories include African American/Black, Caucasian women, Hispanic American/Latinx, Asian Indian American, Asian Pacific American and Native American (which includes Native American, and Aleut, Alaskan Native). [Learn more here.](#)

Benchmark Source: United States Census Bureau (USCB), Annual Business Survey (ABS) 2021.

## Manage Efficient Processes

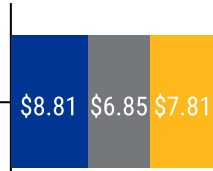
● Pitt Actual ● Benchmark ● Pitt Goal

### % On-Time Payments



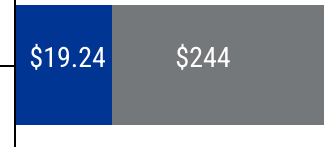
Payment Terms: \*Immediate, upon final approval of invoice; \*\*Net 45; \*\*\*Net 60.

### Cost Per Expense Report



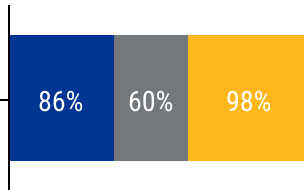
Benchmark Source: APP2P Network, 2018

### Cost to Process a Purchase Order



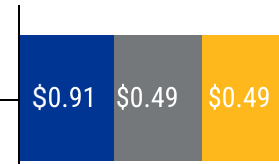
CAPS Research - Metrics of Supply Management 2023 for Services Population | Cost of Purchase Order with Cost Recovery is \$11.03

### Increasing ePayments\*



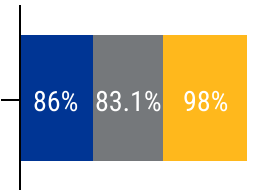
Benchmark Source: Ardent Partners, Accounts Payable Metrics that Matter 2022; \*Initiative to transition checks/wires to ACH

### Blended Cost Per Payment



Benchmark is based on the transition of foreign wires (\$11.00) to VC payments (\$0)

### % Electronic Invoices Processed

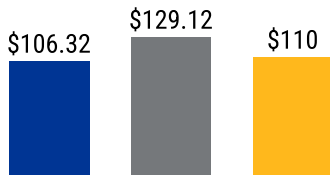


Benchmark Source: 2024 Coupa Business Spend Management Benchmark Report

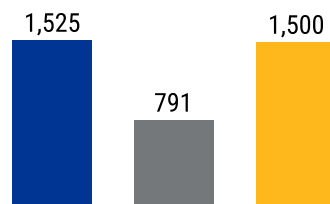
## Pay Employees Efficiently

● Pitt Actual ● Pitt Goal ● Benchmark

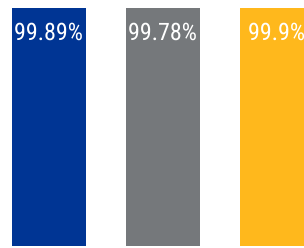
### Average Annual Total Payroll Costs per University Employee



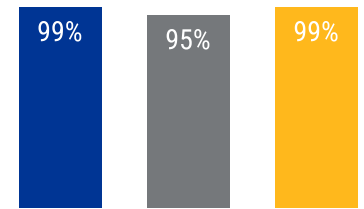
### No. of University Employees per Payroll Dept FTE



### Accuracy Rate

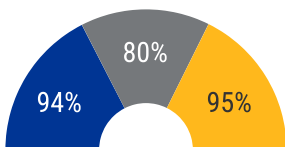


### % of Direct Deposit Payments



### Annual Stats

Payroll Payments Processed: **355,580**  
Forms W-2 Issued: **26,426**  
Forms 1042-S Issued: **1,244**



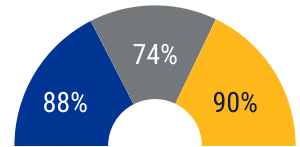
### Payroll Customer Service Satisfaction

Percentage of individuals who rated their experiences as meeting or exceeding expectations

### Average Time to Resolve Customer Inquiries

Tier II: 1.3 Days | 10 Minutes  
Tier III & IV: 0.8 Days | 13 Minutes

Tiers II-IV are more complex issues and require specific attention as opposed to Tier I that are simple and often can be handled by the established FAQ's

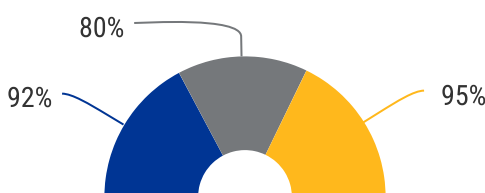


### Payroll Customer Service Inquiries Resolved within 24 Hours

6,120 cases out of 6,919 cases were resolved within 24 hours.

Payroll Benchmark Source: The Hackett Group Payroll Performance Study Information/2021KPIs utilizing peer specific data.

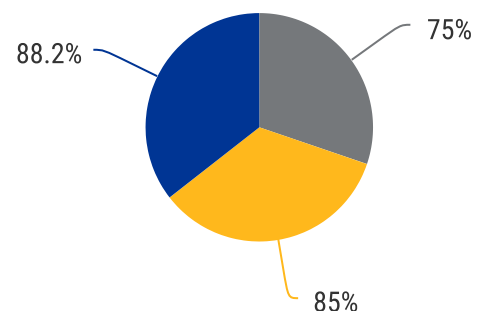
## Provide Expert And Responsive Customer Service



### Purchase, Pay & Travel (PPT) Customer Service Satisfaction

Percentage of users who rated their experience as good or excellent; Benchmark source: American Customer Satisfaction Index and Peak Support

Metrics will be updated with final audited data in FY24 Q1 | Some metrics were calculated using projected data through the end of FY24



### PPT Customer Service Inquires with Tier 1 Resolution

Benchmark Source: Benchmark Portal (Call Center Group)