

## Penn Marketplace Message for University Faculty

### Subject Line: **Updated University Purchasing and Payment Information about Guests/Individuals**

We are pleased to announce that, beginning on Monday, April 16, Penn will introduce a range of technology enhancements designed to transform our methods of interacting with companies, organizations, and individuals with whom the University conducts business. In alignment with the leading practices of many of our peer institutions, these new processes will be of benefit to a diverse set of constituents including individuals such as independent contractors or guests who receive honoraria, speaker fees, student awards, or reimbursements for expenses such as guest travel or refunds.

This new approach utilizes an online portal so that Penn's guests and businesses can **register securely** with the University and be **paid more quickly** via electronic methods, such as **direct deposit** (ACH) or **wire payments** (for international individuals or companies). Whereas Penn's current process entails transmitting documents and information via email, individuals and businesses will soon be able to upload their tax documents and personal information into individualized profiles stored in an **easily-accessed, secure, online environment**.

Importantly, this process does not change or impose any new restrictions on the choices that faculty have in selecting sources to obtain goods and services or whom they choose to invite to the University. In addition, every effort has been made to provide the tools and resources that will ensure a smooth transition and make the overall experience a success.

Accompanying this message is a list of details about the process changes as well as guidelines that might serve as a helpful reference when collaborating with guests and companies providing goods and services as well as a list of support resources that can be accessed should there be a need.

Thank you for your support.

The Penn Marketplace Project Team

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