University College London

University College London speeds up collection of non-student debt with advanced collections in Oracle E-Business Suite

INDUSTRY

Higher Education

LOCATION

United Kingdom, with a network of global partners

CUSTOMER PROFILE

Founded in 1826 in the heart of London, University College London (UCL) is London's leading multidisciplinary university, with more than 14,000 staff and 42,000 students from 150 different countries. UCL 2034 sets out a new 20-year strategy for the University to achieve its global research and educational goals and a strong financial performance is a critical enabler of this.

BUSINESS NEED

- Credit Control administration for non-student debt was time consuming and inefficient, with manual processes for activities such as dunning
- Key information required for reporting on aged debt and other elements was held off-system in spreadsheets
- The customer needed a solution to reduce errors and deliver an efficient process to benefit cashflow

SOLUTIONS

- Re-activated the Advanced Collections module in Oracle E-Business Suite (EBS), giving the Credit Control team immediate access to a customer's debt position, among other key processes
- Delivered a single source of debt data, accessible to all those who need it, including notes, promises to pay, strategy execution, number of debtors outstanding and ageing of transactions, with drill down to individual transactions

OUTCOMES

- More efficient and improved collections resulting in cashflow benefits
- Automation of the collections process is a key enabler for the University's long term vision of Accounts Receivable, reducing time spent on transactional credit control processes and allowing the team to refocus on more value-added activities such as account review and management, billing support, user training and contract management support

WHY INOAPPS?

- Demonstrable understanding of the culture and way of working within an university environment
- Deep knowledge and capability of Oracle EBS combined with a consultative approach
- Agility and willingness to go the extra mile to support the University in adapting to a new way of working during the Covid-19 pandemic
- Provided additional support to deliver test scripts

> "We're really excited about going live with the Advanced Collections functionality within Oracle EBS as part of our strategic Finance Transformer Program as it's a real game changer for that area of operation. Against the backdrop of a challenging few months, I am really proud of the UCL and Inoapps team that have worked together to successfully deliver this complex project. I'm looking forward to the next few months as we realize the benefits of automating what has previously been a slow, manual process so that our Accounts Receivable team can focus on more value-added activities."
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> **Matthew Swales**
> Director of Finance Services & Reporting,
> University College London

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