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Higher Education Funding Council for England

Customer Profile

The Higher Education Funding Council for England (HEFCE) on behalf of all of the UK's Universities and Further Education Colleges.

Total sector spend through National and Regional contracts in the region of £220m.

The Challenge

The Higher Education Funding Council for England (HEFCE) contracted for a solution that would offer all of the UK's Higher and Further Education Institutions access to an EU compliant Contract Management system with a fully

integrated eMarketplace which would also flow payment to suppliers. This was to replace a legacy Contract Database and to create a single sector wide eMarketplace.

The Solution

cloudBuy firstly focused on the development of the Contract Management element of the solution, tailoring it to meet the needs of the consortia within the sector who set up National and Regional contracts on behalf of their members.

cloudBuy then deployed the Generic E-Marketplace (GeM), a fully electronic solution from selecting a basket to payment method allowing the education sector to integrate the Purchase Card buying functionality with a contract management system. Developed as an Amazon style marketplace, education institutions are able to purchase from contracted suppliers using Purchasing Cards which efficiently allows suppliers to be paid within 3 days.

GeM is unique in getting every transaction correct, because each supplier has a fully functional B2B website which allows them to manage all of their products, services, pricing and delivery charges in real time.

The website is securely integrated to the suppliers bank of choice allowing funds to flow seamlessly from the purchase card to the suppliers merchant account.

All of this is underpinned by rich line level data on each transaction which the buying organisation can use to analyse their buying decisions and savings.

The Benefits

One single infrastructure covering all buying organisations

One point of contact for all suppliers

Cashable savings for individual institutions

Full sector wide visibility of contract usage

Prompt payment of suppliers.

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