



## What is Deacon Depot?

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Deacon Depot is an online, automated procurement system, which provides the following benefits for Wake Forest:

- Better customer service
- Expanded use of contracted suppliers and better price negotiation ability
- Efficiencies in the procurement process through the use of electronic purchase requisitions, electronic approvals and electronic order delivery to suppliers
- Improved utilization of sustainable and diverse suppliers
- Better decision making ability through more accurate, timely, and beneficial business intelligence
- Support of the current decentralized procurement environment while providing centralized governance by having the campus utilize a managed system
- Mitigates risk through improved internal controls

The technology behind Deacon Depot is provided by SciQuest, a Cary, North Carolina, company that provides e-Procurement solutions to many organizations, including many higher education institutions throughout the state of North Carolina as well as across the country.

The Wake Forest partnership with SciQuest has been formed for several reasons:

- Utilizing Deacon Depot allows Wake Forest to transform and streamline procurement, receipt and invoice processing.
- Using Deacon Depot offers the capability to establish an electronic, paperless marketplace in which to process transactions.
- Schools throughout North Carolina and the country have successfully implemented or are currently implementing the application. Some of those schools include: the UNC System and Duke, Cornell, MIT and Notre Dame.
- The application is intuitive and easy to use, much like many common internet shopping sites.
- SciQuest partners with SunGard Higher Education, the company that provides the Banner system in use throughout campus. SciQuest will integrate with Banner to provide increased operational efficiencies and financial reporting transparency.

Specific features of Deacon Depot:

- Powerful, on-demand shopping platform
  - User friendly and intuitive (similar to Amazon)
  - Centralized catalog of supplier products and prices
  - Search-compare-select functionality
- "One-stop shopping" environment for all procurement needs
- Online requisitioning with electronic approvals and workflow
- Electronic routing of orders to suppliers
- Web-based, desktop receiving
- Central receiving of electronic and paper invoices
- Automated capability to match purchase orders, receipts, and invoices
- Capability to "direct" users to preferred suppliers within search results based on different categories such as contracted, diverse, and sustainable

For more information about Deacon Depot, please visit <http://deacondetpot.wfu.edu>