

Finance Best Practices

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TOPICS:

Prepay

- Orders & Line items
- Require Prepay on Order Approval

Surcharges

- Configuring
- Prepay

Discounts and Fees

- Named Discounts you can track
- Adding Fee's to Invoices

Tips and Tricks

PrePay

Client Prepay-Full Order

When a client authorizes you to charge their account or send you a check ahead of your invoicing cycle, you can deposit that payment into the customer's Cash Account and tag the order.

Payments

Payments

[+ Add Trade Deposit](#) [+ Create New Special Invoice / Credit Memo](#)

Company: CID: Invoice Number:

Open Invoices | Closed Invoices

Payment Method *: Apply To *: Total \$ Amount *: Payment Date *:

Check Number:

Pre-Paid Order Details (Optional) ? **Specify Order Number**

Memo:

Prepay – Multiple Orders

Client Prepay-Multiple Orders

When a client authorizes you to charge their account or send you a check ahead of your invoicing cycle, you can deposit that payment into the customer's Cash Account, then create a Cash Account Prepaid record and attach that payment across multiple orders by tagging specific line items. Next, deposit the funds into the customer's cash account. Go to Billing > Prepaid Line Items, click the link on the upper right "Add Cash Account Prepaid."

- Home >
- Contacts >
- Sales >
- Production >
- Billing >
- Payables >
- Projects >
- Ecommerce >
- Events >
- Subscriptions >
- Distribution >
- HR >
- Marketing >
- Reports >
- Settings >

Contacts » Search Companies » Camp Knutson

Camp Knutson ✔

Actions ▼

Company Overview Contacts Notes **Orders** Artwork Opportunities Activities Proposals Projects Tickets Assets Summary Billing

Account Warning: Primary contact has no primary phone number on file.

Edit Display Preferences Add New Order

Pending ▼

Search Order #

Show Deleted

25 per page

1

| Order # | Created | Campaign Name | Agency | Ad Sales | Digital Media & Service Sales | % Complete | Approval History | Last Status | Last Emailed |
|---------|------------|---------------|--------|----------|-------------------------------|------------|------------------|-------------|--------------|
| 900 | 07/26/2022 | | | \$0.00 | \$0.00 | 10% | | | |

Showing 1 to 1 of 1 entries

1

Signed ▼

Highlighted orders are pre-paid

Search Order/Descripti

Show Deleted

25 per page

1

| Order # | Sold Date | Description | Campaign Name | Recurring | Net Ads | Net Digital Media & Services | Total Net | Pre-Paid |
|----------------------|------------|------------------------------------|---------------|-----------|-------------|------------------------------|-------------|----------|
| 1327 | 09/13/2024 | MH-0424, MH-0524, MH-0624, MH-0724 | | | \$4,100.00 | \$0.00 | \$4,100.00 | ... |
| 1326 | 08/26/2024 | MH-0824, MH-0924, MH-1024 | | | \$3,075.00 | \$0.00 | \$3,075.00 | ... |
| 696 | 09/23/2021 | MH-1121 | | | \$12,000.00 | \$0.00 | \$12,000.00 | ... |
| 695 | 09/16/2021 | MH-1021 | | | \$12,000.00 | \$0.00 | \$12,000.00 | ... |
| 688 | 08/16/2021 | hB0801, HB0901, HB1021 | | | \$3,195.00 | \$0.00 | \$3,195.00 | ... |
| Totals | | | | | \$34,370.00 | \$0.00 | \$34,370.00 | |

Showing 1 to 5 of 5 entries

1

Require Line Item Pre-Payment upon Client Approval

Require Prepay on one item or all items on an order

You can require a customer to pay for any line item(s) when approving an order. To do this, you must have a contract template with an invoice template associated and have a payment processor set up.

Edit Order #1338 - African Wildlife Foundation

Contact Info | **Products** | Forecasting | Additional Information | Billing and Notes | Review and Send

- ✓ -- Actions --
- Add Package
- Discount Order
- Remove All Discounts
- Edit Line Item Rep Splits
- Clone Selected
- Group Selected
- Ad Hoc Group Selected
- Remove Groups for Selected
- Require Prepay for Selected**
- Update Rate Card on Selected
- Update Placement Notes on Selected
- Delete Selected

| Ad Size | Freq. | Section | Color | Net | Group |
|-----------|-------|---------|-------|------------|-------|
| Full Page | 3x | | CMYK | \$4,500.00 | ... |
| Full Page | 3x | | CMYK | \$4,500.00 | ... |
| Full Page | 3x | | CMYK | \$4,500.00 | ... |

+ Impression Sales

| <input checked="" type="checkbox"/> | Publication | Category | Name | Units | Start Date | End Date | Net | Group |
|-------------------------------------|---------------|----------------|------------------------------|--------|----------------|----------------|----------|-------|
| <input checked="" type="checkbox"/> | Digital Media | Programmic-Imp | Programmatic Campaign Custom | 50,000 | Tue 10/01/2024 | Thu 10/31/2024 | \$700.00 | ... |
| <input checked="" type="checkbox"/> | Digital Media | Programmic-Imp | Programmatic Campaign Custom | 50,000 | Fri 11/01/2024 | Sat 11/30/2024 | \$700.00 | ... |

Select the items you want to require client to prepay - click on the Actions menu

When the client approves the order, the system will generate an invoice for the line items that require pre-payment, and the payment will be processed.

Company Prepay/COD Payment Term

Company Prepay Payment Terms

In the Billing section of the company details page, there is a payment term "Prepay Only", or COD. Once you select one of these two options another option appears "Payment Required on Order Approval."

- If set to **Yes**, when the company approves an order, they will be required to pre-pay for the entire order. The order will be approved, and an invoice and payment record will be automatically created, all in one step.
- If set to **No**, when the company approves an order, they will be required to enter a payment method.

Edit African Wildlife Foundation [go to details page](#)

1 Company Info 2 Additional Info 3 Dynamic Attributes 4 Billing Info

Currency: US Dollar (USD \$) Credit Status: Pending **Payment Terms: Prepay Only** Payment Method: Cash/Check

Barter Type: None Selected Payment Required on Order Approval: Yes

Days After Invoice Threshold: 15 Days After Invoice Discount Amount: 5.00

Do not require Payment Method: No

New Account: Yes Special Billing: No Write Off: No In Collections: No PO Required: No Allow Pre-Pay: Yes Invoice & Payment Reminders: Yes

Exempt From Card Surcharge Fees: No

Billing Notes

[Save and Continue](#)

NOTE: If Client Approving the order on behalf of the client within the system, a notification will pop up that the order has not received pre-payment, and you will need to confirm that you wish to override the requirement.

Invoice Discounts

Company Payment Term discount

The Company Payment Term Discount allows for a customer to receive a discount on their invoice if they pay the invoice in full within a set number of days after the invoice date. The discount settings are applied on each company record, which means the discounts can vary based on customer. Every invoice for that customer will have the discount applied, as long as it fits the discount's setting.

Edit African Wildlife Foundation [go to details page](#)

1 Company Info 2 Additional Info 3 Dynamic Attributes 4 Billing Info

Currency: US Dollar (USD \$) Credit Status: Pending Payment Terms: Net 30 Payment Method: Cash/Check

Barter Type: None Selected Do not require Payment Method: No Yes

Days After Invoice Threshold ? 15 **Days After Invoice Discount Amount ?** 5

New Account: Yes No Special Billing: No Yes Write Off: No Yes In Collections ? : No Yes PO Required: No Yes Allow Pre-Pay: Yes No Invoice & Payment Reminders: Yes No

Exempt From Card Surcharge Fees: No Yes

Billing Notes

[Save and Continue](#)

Invoice Discounts-continued


Company Payment Term discount

For the Company Payment Term Discount to appear on the Invoice, you MUST have the Payment History element on your invoice template.

| INVOICE DATE | DUE DATE | INVOICE # | PO # | TERM |
|--------------|------------|-----------|------|--------|
| 09/13/2024 | 10/13/2024 | 3084-R | | Net 30 |

| Publication | Issue | Ad Size | Net Price | Promotional Package | Digital Tearsheet |
|-------------------|---------|-----------|------------|---------------------|-------------------|
| Motels and Hotels | MH-0924 | Full Page | \$1,000.00 | | |

Total: \$1,000.00
Fees: \$0.00
Paid: \$0.00
Due: \$1,000.00

 **Payment History Element**

There is a discount of \$50.00 if paid in full before 09/28/2024

| Current | 1-30 Days Past Due | 31-60 Days Past Due | 61-90 Days Past Due | 91-120 Days Past Due | 120+ Days Past Due | Open Invoices | Cash & Credits |
|------------|--------------------|---------------------|---------------------|----------------------|--------------------|---------------|----------------|
| \$1,000.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,000.00 | \$0.00 |

Credit Card Surcharges

You can charge your clients a fee for paying with a credit card

Create surcharge fees that will be automatically applied to any order invoice paid by Credit Card. To take advantage of this feature, you need to have a payment processor enabled. Choose if you want the fee to be either a percent of the invoice's total amount due or a fixed dollar amount. The surcharge works in all areas of the site where order invoice payments are processed, including manually applied payments within the system, the Client Center, and automated invoice payments. It is not applicable for subscription or e-commerce payments.

Finance - Fees

Use Special Invoice For Late Fees
 Yes
 No

Invoice Late Fee Grace Period
1

Invoice Late Fees for Special Invoices
 Yes
 No

Order Invoice Credit Surcharge Amount
3

Invoice Late Fees
 Yes
 No

Late Fees Method [View Fees](#)
— Select Option —

Order Invoice Credit Card Surcharge Processing
Percent of Total

Surcharge processing language to display in Client Center
A surcharge of 3% will be applied to this invoice when paid by Credit Card

Enter the amount of the surcharge

Credit Card Surcharges—continued

Show the fee on your invoices

To ensure the surcharge fees are visible on your invoices, you MUST place the Payment History Element on your invoice template. The payment screen will show the amount of the fee when the client chooses to pay with a Credit Card. And after payment, the paid invoice copy will show the amount of any fees incurred. To see how much in Fees you've collected, use the Invoice Charges and Fees Applied Report

Invoice #508-M

View Pay Confirmation

Invoice Information
Invoice: 508-M
Amount Due: \$16,880.00

Payment Information
Payment Method
 Credit Card ACH Account

Billing Info
Cardholder Name *
Address 1 *
Address 2
Country *
City * State/Province
Zip/Postal Code *

Payment Info
Credit Card Type *
Card Number * Expiration Date *
CVV *
 Save payment method for future use

Terms and Conditions *
I authorize a one-time payment.
 I agree to the Terms and Conditions

A surcharge of 3% will be applied to this invoice when paid by Credit Card
Surcharge Amount: \$506.40

Payment Amount: \$17,386.40

Pay Invoice Now Cancel

Jeff Mechanic 924 E 9TH ST Duluth, MN 55805-1601 (555) 555-5555

Jeff Mechanic 924 E 9TH ST Duluth, MN 55805-1601 (555) 555-5555

PAID 09/13/2024

| INVOICE DATE | DUE DATE | INVOICE # | PO # | TERM |
|--------------|------------|-----------|------|--------|
| 09/13/2024 | 10/13/2024 | 508-M | | Net 30 |

| Publication | Issue | Ad Size | Net Price | Promotional Package | Digital Tearsheet |
|-------------------|---------|-----------|------------|---------------------|-------------------|
| Motels and Hotels | MH-0824 | 1/2 Horiz | \$8,440.00 | | |
| Motels and Hotels | MH-0924 | 1/2 Horiz | \$8,440.00 | | |

Total: \$17,386.40
Fees: \$506.40
Paid: \$17,386.40
Due: \$0.00

Payment History

| Date | Cash Amount | Method | Note |
|------------|-------------|--------|---------------------------|
| 09/13/2024 | \$17,386.40 | Amex | xxxxxxxxxxxx0002 (C3QVL9) |

Fee & Charge History

| Date | Amount | Charge | Note |
|------------|----------|-----------------------|------|
| 2024-09-13 | \$506.40 | Credit Card Surcharge | |

| Current | 1-30 Days Past Due | 31-60 Days Past Due | 61-90 Days Past Due | 91-120 Days Past Due | 120+ Days Past Due | Open Invoices | Cash & Credits |
|---------|--------------------|---------------------|---------------------|----------------------|--------------------|---------------|----------------|
| \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | -\$2,794.00 | -\$2,794.00 | \$5,315.00 |

Surcharges-continued

Exempt a client from paying surcharge

Edit African Wildlife Foundation go to details page

1 Company Info 2 Additional Info 3 Dynamic Attributes 4 Billing Info

Currency: US Dollar (USD \$) Credit Status: Pending Payment Terms: Net 30 Payment Method: Cash/Check

Barter Type: None Selected Do not require Payment Method: No

Days After Invoice Threshold: 15 Days After Invoice Discount Amount: 5.00

New Account: Yes Special Billing: No Write Off: Yes In Collections: No PO Required: No Allow Pre-Pay: Yes Invoice & Payment Reminders: Yes

Exempt From Card Surcharge Fees
 No
 Yes

Billing Notes

Save and Continue

Only applicable if Surcharges are enabled, this permission allows a user to turn on or off surcharge fees for specific companies within the system. With the permission, users will see the 'Exempt from Card Surcharge Fees' setting when editing a company's Billing Info.

Surcharges-continued

Surcharges on a Prepay

If you process a prepayment using a credit card and deposit that money into the Cash Account, the surcharge will still be paid, In this case, the amount of the actual payment will go into the Cash Account, and the **Surcharge fee will automatically create a Special Invoice.**

Tips & Tricks





Importance of team collaboration while using the Ad Orbit system. As you know, Ad Orbit is a powerful tool with numerous functions, and it's crucial to ensure all departments and team members are aware of any changes made to the system. For instance, when creating new products, it is essential to inform the Finance department. This allows them to map the new products accurately and ensure they are correctly exported to your financial software.

For troublesome clients who don't pay on time – make them prepay when they approve their order(s) with the Payment Term Prepay Only or COD has two options for “Payment Required on Order Approval”:

1. **Yes:** will require the client to input their credit card or ACH information and their account will be charged when they approve the order.
2. **No:** will require the client to input their electronic payment method and store it on their record to be used when you collect payments.

attached.

Aging Report – recent changes to the aging report make it more time-consuming to run – click the show advanced options and add values in the Invoice Date range to help speed up the processing or use the BATCH Report button to make the report run in the background to completion and will send you an email with a pdf of the report attached

Save time processing client payments by attaching credit cards and ACH payment methods to orders, this allows you to bulk charge client cards/ACH accounts when you are scheduled to collect payments.

Check the Consolidated Sales, Consolidated Snapshot, and/or the Billing Report to ensure you've not missed invoicing any line items.

The dreaded “hanging penny”. When you split invoices sometimes you run into an instance where you cannot pay off a penny or a few pennies on the invoice. This is because the system cannot split pennies and will sometimes leave a few hanging out on an invoice. You need to submit a support ticket for this and the team will take care of it





FreeForm Installments

September release gave us a few new features for Free-form installments.

- Free-form installments can now be automatically generated. To turn on this new feature, set the new **Free Form Installment Invoice Generation Method** configuration to 'Automatically on Schedule Invoice Date'.
- You can now choose whether notes should be required for your free-form installment invoices. Using the new **Require Notes on Free-Form Invoices** system configuration, you can choose if notes should be a required or optional field for your free form installments.
- Line items can now be added to fully approved orders that are on free-form installment schedules, as long as there is one schedule that has yet to be invoiced. The line item's total amount will be split evenly among the remaining open schedules.



Q & A

- What are some of your best practices?
- Any Tips or Tricks to share?