SOP OPENING A VENDOR

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AIM

To define a vendor in the system with all the necessary details, some of which can be revised later as you work in the system.

PROCEDURE

STAGE ONE: OPENING A VENDOR

1. Enter the Vendors form.
2. Record the Vendor Name. A Vendor number is assigned automatically and an A/P account opens automatically for the vendor with the same number. The new vendor is automatically assigned the "Active" Status.
3. Fill in the vendor's contact info in the Address and Phone tab.
4. Click the Details tab and assign the vendor to a Vendor Group.
5. Fill in the following details in the Details tab, either now or at any time:
   - Type of Business, Year Established and No. of Employees.
   - If you only want certain authorised users to view this vendor, flag the Secured Vendor column.
   - For Dual-Currency Users: if you want documents recorded for this vendor to be printed in English, flag the Printouts in Lang2 column.
6. Enter the Vendor Contacts sub-level form, and record a line for each of the vendor's contacts, including their contact details (e.g. Phone, Fax, Email). Define a default contact for a given process by flagging the relevant column (e.g. Vendor Quote Contact, Purchase Order Contact; That contact will then appear automatically in the document in question.

STAGE TWO: DEFINING FINANCIAL PARAMETERS FOR THE VENDOR

1. In the Vendor form, select Financial Parameters for Vendors from the list of Direct Activations and retrieve the vendor in question. TIP: Move to the Vendor Number column in the Vendors form before selection Financial Parameters for Vendors and the vendor record will be retrieved automatically.
2. In the Financial Parameters for Vendors form, record the following information:
   - The Vendor's Currency
   - In the General tab:
     - o The vendors Account No. appears automatically.
     - o Select payments terms for the vendor in the payment terms column.
     - o For Dual-Currency Users: The VAT Code appears automatically. If you change the Vendor's currency, the code changes accordingly.
   - In the Withholding Tax tab (Dual-currency Users):
     - o Specify the authorised percentages of tax in the % Withholding Tax column.

- o Specify the Expiration Date of the vendor's (Full or Partial) tax exemption.
  - o Specify the vendors tax registration number in the Registr No.-W Tax column.
- Click the Invoice Date tab and select the desired rounding option (if any) in the Round Inv. Price column.

STAGE THREE: DEFINING A ONE-TIME VENDOR ACCOUNT

The one-time vendor is useful if you work with one-time vendors, or vendors from which you make purchases on an infrequent basis. The one-time vendor allows you to group all such purchases under one A/P account. The new vendor's Status is automatically changed to Active.

1. Enter the Vendors form
2. Record the Vendor Number. TIP: Choose a number that is easy to remember, such as "999".
3. Record an appropriate Vendor Names (e.g. Misc. Vendors)
4. Click the Details tab and flag the Change Name column.

RESULTS

- In every GRV or purchase invoice recorded for a one-time vendor, you can change the vendor name as needed.
- All one-time vendor transactions are recorded in the same A/P account.