

USING THE PRICING AND BILLING FUNCTIONS WITHIN YOUR ORGANIZATION

The Billing Cycle

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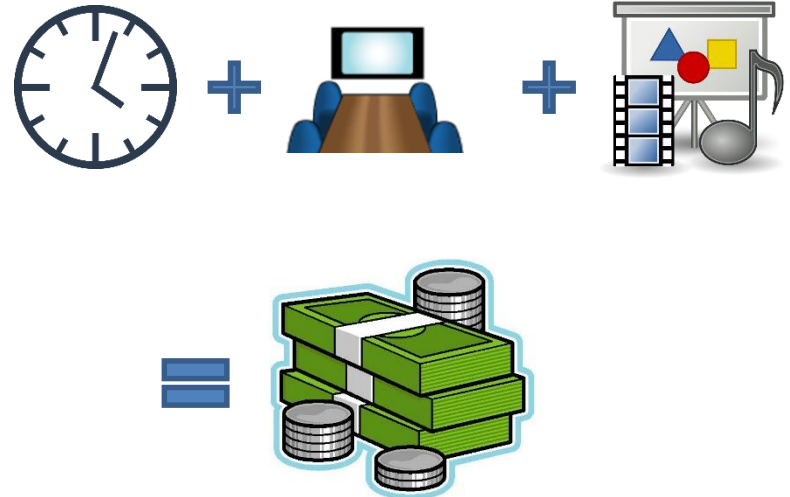
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Introduction to Billing and Pricing

- Accurate and timely billing is critical to ensuring a successful experience for organizations that schedule events at your facilities
- EMS provides a variety of functions for working with invoices and transactions for reservations and bookings as well as reporting on this information



Billing Cycle Terminology

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Terminology

- Pricing Plan
 - Drives pricing for rooms, resources, and applies calculations to a Group or Reservation
- Calculation
 - A percentage charged in addition to a room or resource. Calculations are applied at the time of confirmation or invoice creation.
 - Applied to a group, or a pricing plan, or both
 - Examples: Service fee, Sales Tax

Terminology

- Transactions
 - **Deposit:** Money posted to an event prior to an Invoice being run is deducted from balance due. Can be posted toward a booking or reservation.
 - **Pre-payment:** Functions the same as a Booking Deposit; is deducted from balance due. If you have a deposit and a pre-payment, they are listed separately.
 - **Damage Deposit:** Money collected from a client, but not applied to the balance due. Typically refunded.

Terminology (cont.)

- Transactions
 - **Invoice:** Details the charges accumulated for a given event. Can be run for a single booking, multiple bookings, or a reservation. Locks the details of the event from being changed.
 - **Payment:** Money posted after an invoice is run – pays down the balance of an invoice
 - **Adjustment:** Modification to the amount due on an existing invoice
 - **Refund:** A credit issues to a customer post-transaction.

The Billing Cycle

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Steps of the Billing Cycle

Reservation is created; pricing plan is applied

Pricing is validated, discounted, or overridden

Deposit or pre-payment is applied, if applicable

Event occurs

Charges are updated, if applicable

Invoice is previewed; invoice is created

Payment is applied, if applicable

The Two Types of Billing Cycles

- Per-Event Cycle
 - Customers that rarely charge for events, therefore invoice per event basis as they occur
- The “Weekly” Cycle
 - Customers that have frequent charges and run invoices on a timed basis (weekly, biweekly, monthly, etc)

Understanding Voids

- Why Void?
 - Invoice must be voided in order to make changes to resources that have already been invoiced. A new invoice must be issued if the Invoice Total is to change.
 - If issuing a credit because of complaint, another option is to add a resource with a negative quantity and issue a new invoice
- Voids must be done in the following order:
 - Payments that have been applied to an invoice
 - Invoice
 - Deposits of Pre-payments
- Voids are done from the Transaction Tab in the Navigator, Payment Entry Folder, or Voiding Invoices Folder
- Voided Transaction Report tracks voids and void reasons

Billing Reports

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Billing Reports

- Aging Report
 - Lists all outstanding invoices and days outstanding
- Statements
 - Lists the outstanding balances on invoices per Group
- Transaction Report
 - Lists all transactions for a given date range

Billing Reports (cont.)

- Voided Transaction Report
 - Lists voided transactions for a given date range
- Invoice Detail Report
 - Provides detailed invoices in report format for a given date range
- General Ledger Distribution
 - Shows the breakdown of invoices into accounts for a specified date or date range

Other Billing Functions

- Reprinting Invoices
 - Printed by Invoice Number or Transaction Date
 - Can also be reprinted from the Navigator, Transactions Tab
- Voiding Invoices
 - Voided by Invoice Number or Transaction Date
 - Can also be voided from the Navigator, Transactions Tab or Payment Entry folder
- Browsing Transactions
 - Browse by date or by filter
 - Double-clicking an invoice reprints the invoice. Invoices can be highlighted and directly emailed to clients from this screen.

Questions?

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Thank You!

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