



Data Sheet

myridas™

PURCHASE RETROSPECTIVE DISCOUNTS

Vendor incentives come in many forms and need to be appropriate to individual trading circumstances. For some vendors, particularly those who are selling to a customer regularly but in small amounts, it is often more practical to incentivise them over a period of time by providing a retrospective discount plan that will allow the customer to achieve a cumulative discount. The plan may be related to individual product volumes or overall turnover. The Myridas Purchase Retrospective Discounts module allows for the management and monitoring of these plans.

Key Features

Flexible Discount Plans and Schedules

Purchase retrospective discount plans and schedules can be configured to cover qualifying time periods. Discounts may be applied to individual items or to groups of items. These can be assigned to single or multiple vendors to provide maximum flexibility.

Discount Parameters

Discounts may be given irrespective of volume or value of purchases. It is also possible to build plans with staged targets based on either volume or value. These may relate to individual items or to item groups. The discounts themselves may be 'value off' or 'percentage off'.

Automated Update Routines

A single separate routine allows the current purchase retrospective discount position to be updated regularly from the latest purchase transactions. Further routines allow for the opening and closing of qualifying periods and for the purging of completed plans.

Progress Monitoring

Enquiries and reports allow for easy access to all levels of information, from a detailed view of a single vendor's latest position through to a summary of the overall potential company liability against accrued purchase retrospective discounts. Enquiries can be drilled down to individual transactions.

Application Power

Manage Complex Plans and Schedules

Demand for purchase retrospective discounts often originate from the vendor

themselves. Larger corporate vendors may dictate the ways in which they wish to see these arrangements structured. The module is designed to be flexible enough to meet a range of needs that may differ widely from vendor to vendor.

Accrue for Discount Liability

Potential discount liability can fluctuate dramatically depending upon whether or not a company hits specified targets within qualifying periods. Automated purchase retrospective discount management within the core product enables financial controllers to make informed and accurate predictions of potential liability.

Monitor True Profitability

Accruing for retrospective discount liability within the core system facilitates the analysis of true profitability over a period of time.