Vendor Cost Notifications

For Preferred Search Vendors that provide support for automated accounts payable vouchers, we now have the ability to notify staff when the cost for vendor services on a file rise above a specific percentage of what is billed to the client.

For example, if your company bills a client $300 for Municipals Searches on an application, setting a 50% threshold for Municipal Searches will notify staff if the vendor charges your company over $150.

Setup

This feature can be configured from within Vendor Services tab in the Company Setup form. To access the setup screen, click on the Vendor Cost Notification Rules button.

On the Vendor Service Retrieval Notifications screen, use the multi-select list box (in orange) to select which staff members will receive the email notifications for this feature. Select a Vendor Service Category (in blue) to set or modify the percentage threshold (in green) for that category.

When an accounts payable invoice is received from a preferred vendor, any charges that are mapped to vendor services are tallied up for each application, multiplied by the threshold percentage for that category, and compared to the associated line item on the Title Invoice for each application. If the adjusted accounts payable amount is equal to or greater than the amount billed to the client on the Title Invoice, an email notification will be sent to staff members.

In order for this feature to work properly, two conditions must be met. Each Vendor Services in the category with a specified threshold should be mapped to an accounts payable charge, and the line item on the Title Invoice must use the same description as the Vendor Service.

To map vendor services to accounts payable charges, first select a vendor service (in blue). A small blurb (in green) below the Cost Threshold will warn you if any services for that category are currently unmapped. Click Edit Voucher Charge Mappings (in red) to open the Accounts Payable Mappings screen for that category.

This screen will display all Vendor Services for the category that was selected. On the right, next to each item is a drop down menu that will contain each of the different types of charges that have previously been received from a vendor or added in the Accounts Payable module of TrackerPro. In some very rare cases, some items may need to be mapped to multiple different charges. To manage multiple-to-one mappings, click on the Check Vouchers Setup (in red).

The charge on the Title Invoice must match the name of the Vendor Service Category for this feature to function properly. The amount on this charge is what the accounts payable threshold is compared to, to determine if a notification must be sent to staff.