

December 6, 2011

A Few MORE FAQs on the Marketplace

We often respond to settlement (i.e., payment) questions relating to the CU Marketplace. Last week we shared some of these FAQs, including:

- How do I get an invoice into the Marketplace?
- How do I know if an invoice has paid?
- If Accounts Payable sends me a request to attach additional documentation to a voucher, where do I attach the documentation?

(For answers, see [last week's newsletter](#).)

We'd like to continue the discussion with some FAQs on receiving:

When is receiving required?

Receiving is required on every invoice if the total amount of the related requisition is greater than \$5,000. (Since SPOs are greater than \$5,000, you must enter receiving in the Marketplace for every SPO invoice...regardless of the \$ amount of the invoice.)

When an invoice is entered in the Marketplace, the system emails the appropriate Requester. If receiving is required (invoice is for an SPO/PO > \$5,000):

- The invoice runs through a matching cycle for 7 days, waiting for receiving to be entered.
- If the required receiving is not entered during this 7-day period, the invoice status becomes a Match Exception; the system emails the appropriate Approver (the individual assigned the role of Approver Invoice for the SpeedType used on the invoice – we also refer to this individual as the Invoice Match Exception Approver). The Approver Invoice must follow up with the individual responsible for doing the receiving (the Requester, or another individual with the role of Receiver).
- **After** receiving has been entered, the Approver Invoice must approve the invoice. This triggers another match process, which results in the invoice being marked as Payable.

If receiving is not required (PO up to \$5,000):

- The invoice will be marked as Payable if it matches (is within tolerance) the PO.

If there is concern about paying the invoice, you can contact PSC Payable Services and request that the invoice be placed on hold. To do this, look up the voucher in Marketplace and use the Comment function including a copy to the AP Technician. Remember that vendor payment terms are applied – so if the invoice has already been paid, the department must work with the vendor if payment should not have been made.

Ready...Set...Go! (to a Town Hall Meeting)

PSC Town Hall meetings, focusing on CU Marketplace and Travel topics, begin this week! If you work with either system, you won't want to miss this. You can still sign up – sessions that are already full are marked as such – on the [PSC website](#).

It's Time for Marketplace SPOs

Do you have SPOs in the PeopleSoft Finance System that you need to create in CU Marketplace? Have you begun the process of converting those PeopleSoft SPOs to Marketplace SPOs?

Only 56 days left!

If you answered Yes and then No to the 2 questions above, then now is the time to begin. There are about 2,300 active SPOs in PeopleSoft as of this week. All PeopleSoft SPOs that will be required going forward must be converted to Marketplace SPOs by January 31, 2012. That's only 56 days from now...and we all know how the days fly by.

So make it easier on yourself by reviewing your current SPOs and entering any needed requisitions in the Marketplace now.

For assistance with creating and submitting SPO requisitions in the Marketplace, contact FinProHelp@cu.edu.

For general questions about SPOs, contact Charlene.Ly dick@cu.edu.

Mileage Calculator Simplifies Expense Reports

If you submit mileage reimbursement requests, your work life is about to get a little easier. Concur's new Mileage Calculator remembers the locations you enter and tracks your usual business commute – making mileage transactions that much easier to complete. To learn about the new feature, check out our Step-by-Step Guide to Using Mileage Calculator. It's available on the [PSC website](#) and we also provide a link to it from the Concur Central home page.

Want help walking through it? Contact the FinPro Help Desk at 303.837.2161.

DIA Parking: Price Agreements = Better Rates

If you have travelers who routinely need to park at Denver International Airport (DIA), you have good news to share with them. The PSC is just now finalizing several advantageous price agreements for airport parking.

You can [read about the discounted prices](#) on the PSC website.

You can learn about it all by coming to a PSC Town Hall meeting (see article to the left).

Either way – we know you'll be pleased with the new rates.

Questions? Contact Buffy.Garrier@cu.edu.