Worksheet

How to set up a finance schedule for your brand

Use this planner to determine a finance workflow that ensures dependable partner payments and satisfied partners.

impact.com

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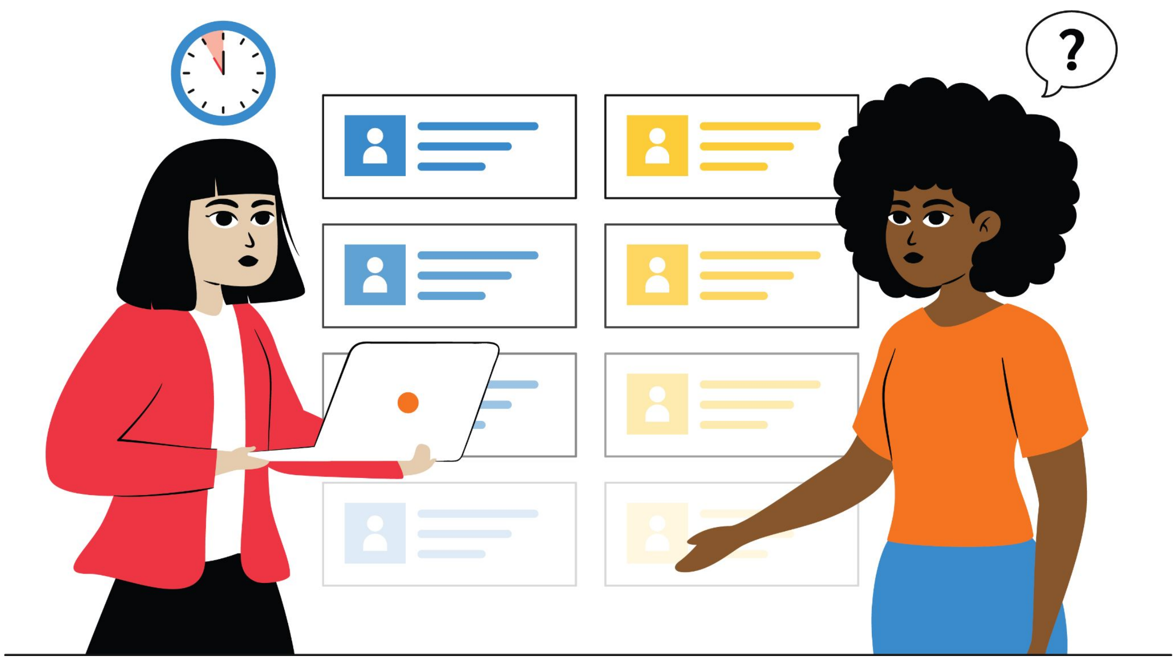
Set up a finance schedule for your brand

You have two options when funding your impact.com account: Prefunding and invoice funding.

- Prefunding allows you to pay your partners automatically and doesn't require much effort.
- Invoice funding provides more control but takes more time to process.

Work with your finance team to determine the right system for your brand.



Option 1: Prefunding strategy

Prefunding provides the simplest funding strategy and allows for the tightest payout schedules so that you can pay partners faster. Here's how it works:

- As a brand on impact.com, your account includes a digital wallet.
- You can send lump sum payments to your wallet as needed.
- Use a credit card, ACH, or wire to auto-fund your wallet whenever your balance reaches a certain threshold.

This funding strategy reduces complexity and is a great option for brands that don't have to fund off of an invoice document.

Note: The Payment Request Form (PRF) is a forecasting summary document that predicts payments due in the upcoming month. If you employ a pre-funding strategy, this document will help you estimate the total amount you'll need to fund your account.

However, remember that PRFs don't include tax information since they're a forward-looking estimation. Therefore, if you have taxes, it's best to use the invoice funding strategy covered in the next section.

Action items

1. Ensure that your finance team aligns with your timelines and commits to your created payment timing.
2. Update your contract action locking and payout scheduling terms based on your created timelines.

Prefunding strategy

Create a finance timeline for all payment steps

	Date	Example	Explanation
Payable action takes place Choose any date in the yearly calendar to illustrate and organize your finance timeline.		January 15	*Conversion event occurs in January*
Actions lock Your contract terms with a publisher determine the date each action locks. Set up an action locking schedule that gives you enough time to send in modifications and reversals. Pro tip: Use monthly locking rather than daily so all actions from a given month lock on the same day.		March 1	*You choose to set the contract's action locking terms to "actions lock one month after the end of the month" in which they occur. One month after the end of January is March 1. This time frame gives you one month to submit reversals and modifications before actions lock.*
You fund your impact.com account Use your Payment Request Form (PRF) document to estimate your upcoming balance due. Send a lump sum payment or set up an account auto funding.		March 2	*The default PRF date for impact.com brands is the second of each month. This step happens automatically for brands using account auto-funding.*
Commission due to publishers The payout scheduling terms in your publisher contracts determine commission due dates.		March 16	*You choose to set the contract payout scheduling terms to "payout 15 days after actions lock." Actions lock on March 1, so 15 days after is March 16.*

Option 2: Invoice funding strategy

Funding based on an invoice document can be just as easy, but requires careful planning during setup to avoid late payments. Slow, unreliable pay can fray partner relationships, but aligning your contract payment terms with the unique needs of your finance team enables them to avoid issues and set your partnership program up for success.

Use this template to identify a finance schedule that fits your brand. The details you fill in will allow you to adapt your partnership management platform's automated features to your finance department's needs.

Action items

1. Ensure that your finance team aligns with your timelines and commits to your created payment timing.
2. Update your contract action locking and payout scheduling terms based on your created timelines.

Invoice funding strategy

Create a finance timeline for all payment steps

	Date	Example	Explanation
Payable action takes place Choose any date in the yearly calendar to illustrate and organize your finance timeline.		January 15	*Conversion event occurs in January*
Actions lock Your contract terms with a publisher determine the date each action locks. Set up an action locking schedule that gives you enough time to send in modifications and reversals. Pro tip: Use monthly locking rather than daily so all actions from a given month lock on the same day.		March 1	*You choose to set the contract's action locking terms to "actions lock one month after the end of the month" in which they occur. One month after the end of January is March 1. This time frame gives you one month to submit reversals and modifications before actions lock.*
Platform invoices you Identify your platform provider's default statement of invoices (SOI) date. Pro tip: Brands that need invoices generated on different days of the month can implement a custom GAAP month. Any impact.com users that require a custom invoice date may create support tickets specifying their needs.		March 3	*The invoice date must be after the actions lock date for actions to show up on an invoice. A buffer of at least one day between the action locking date and the invoice generation date is recommended to ensure all actions are reflected on the invoice.*
You fund your impact.com account Consider the dates your finance team generally receives invoices and how long the team takes to pay. Coordinate with the team to determine a payment timeline they can commit to monthly. For example, if finance receives an invoice on the second of the month and pays net 30, funds would be expected to hit the platform in 30 days.		April 3	*Base the date you pay the platform on how long your finance team takes to issue payment. In this scenario, the finance team committed to sending payment within one month.*

Invoice funding strategy

Create a finance timeline for all payment steps

	Date	Example	Explanation
Commission due to publishers The payout scheduling terms in your publisher contracts determine commission due dates. Give yourself a buffer of a few days (at least) between when your finance team issues payment and when commissions are due — just in case the finance team is late on a payment. For example, if your finance team commits to sending a payment by the tenth of each month, consider setting the commission due date as the fifteenth.		April 15	*You choose to set contract payout scheduling terms to "payout 15 days after the end of the month actions lock." Actions lock in March, so 15 days after the end of March is April 15. In this example, a roughly two-week buffer exists between when the finance team sends payments and when payments are due. The buffer ensures that partners get paid on time.*

Take your success to the next level

Ready to grow your skills even more? Check out these resources on how to manage a successful partnerships program:

- Your how-to guide to managing partnerships throughout their life cycle (infographic)
- Ultimate guide to partnership marketing (ebook)
- How to manage a successful affiliate program today: 6 steps to affiliate marketing success (ebook)
- Best practices: Contract and Pay (ebook)