

Setting Contractor Financial Details and Commission Rates in CRM



This guide provides essential steps for effectively managing contractor financial details and commission rates within your CRM system.

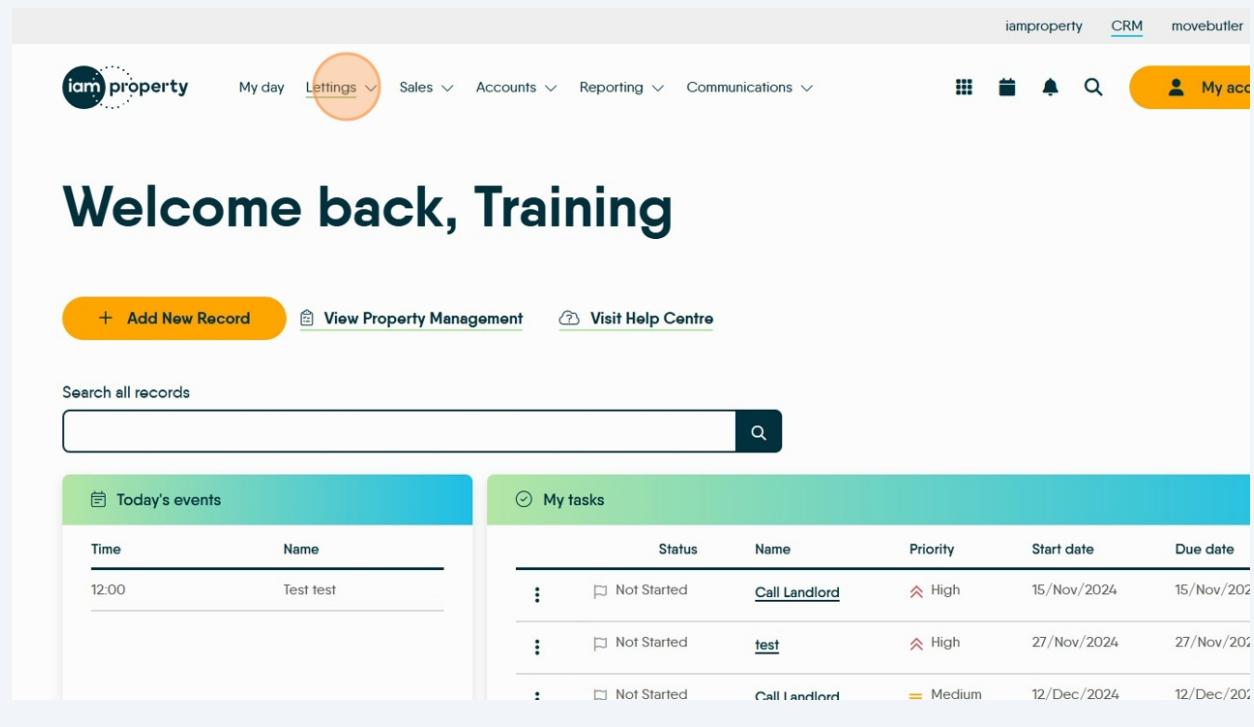
By following the outlined process, users can ensure accurate financial/payment records are kept for Contractors, allowing for payment via BACS and setting of any commission payments that are received from the Contractor. This is crucial for enhancing operational efficiency and maintaining strong relationships with contractors.

- 1 Navigate to <https://crm.iamproperty.com/MyDay>

The screenshot shows the 'My Day' dashboard of the iam property CRM. At the top, there is a navigation bar with links for 'My day', 'Lettings', 'Sales', 'Accounts', 'Reporting', and 'Communications'. To the right of the navigation bar are icons for a grid, a file, a bell, a search bar, and a 'My account' button. The main area features a 'Welcome back, Training' message. Below this are three buttons: '+ Add New Record', 'View Property Management', and 'Visit Help Centre'. A search bar with the placeholder 'Search all records' is positioned below the buttons. The dashboard is divided into two main sections: 'Today's events' and 'My tasks'. The 'Today's events' section shows a single event at 12:00 with the name 'Test test'. The 'My tasks' section shows a list of tasks with columns for Status, Name, Priority, Start date, and Due date. The tasks listed are: 'Not Started' for 'Call Landlord' (High priority, 15/Nov/2024), 'Not Started' for 'test' (High priority, 27/Nov/2024), 'Not Started' for 'Call Landlord' (Medium priority, 12/Dec/2024), and 'Not Started' for 'Call back' (High priority, 03/Jan/2025).

Time	Name	Status	Name	Priority	Start date	Due date
12:00	Test test	Not Started	Call Landlord	High	15/Nov/2024	15/Nov/2024
		Not Started	test	High	27/Nov/2024	27/Nov/2024
		Not Started	Call Landlord	Medium	12/Dec/2024	12/Dec/2024
		Not Started	Call back	High	03/Jan/2025	03/Jan/2025

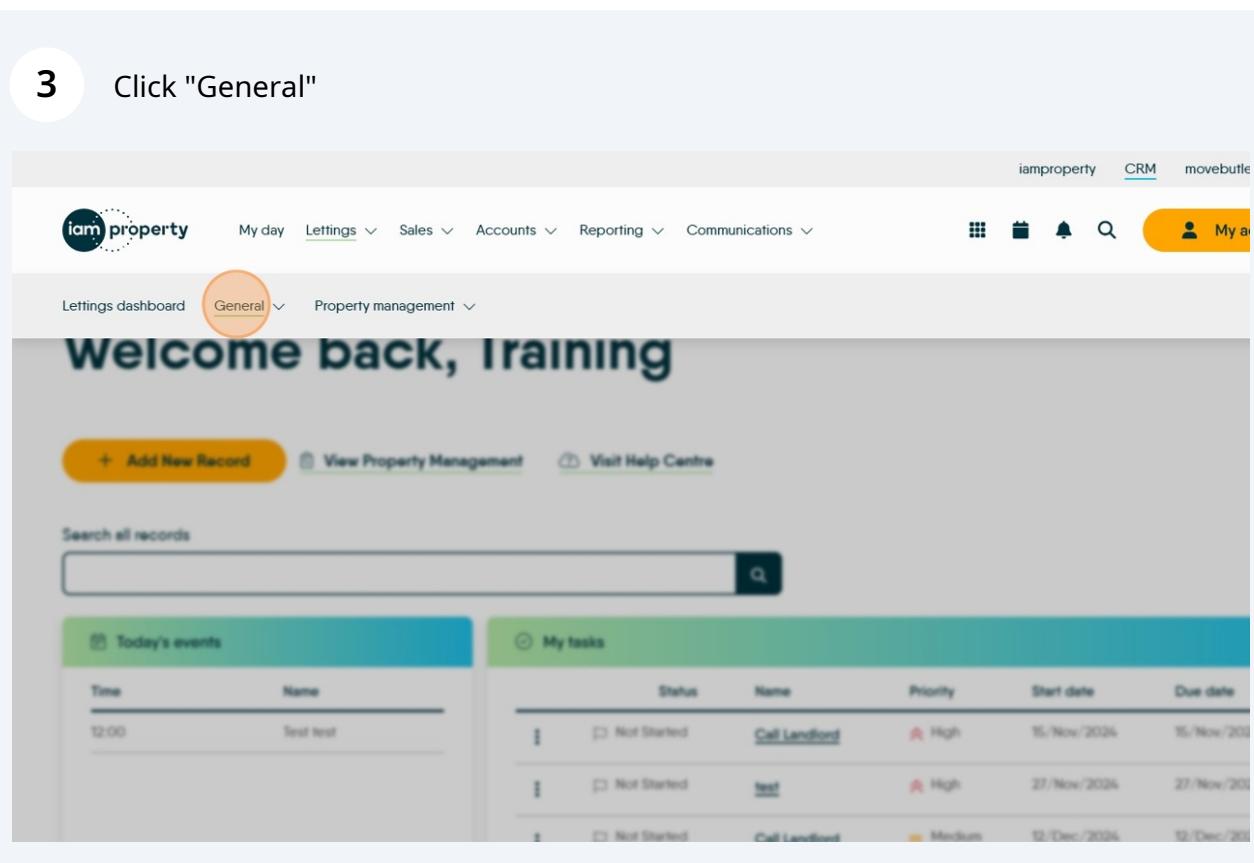
2 Click "Lettings"



The screenshot shows the iamproperty dashboard. The top navigation bar includes links for 'My day', 'Lettings' (which is highlighted with an orange circle), 'Sales', 'Accounts', 'Reporting', and 'Communications'. On the right side of the top bar are icons for 'grid', 'calendar', 'bell', 'search', and a 'My account' button. Below the top bar, a large header displays the text 'Welcome back, Training'. Underneath the header are three buttons: '+ Add New Record', 'View Property Management', and 'Visit Help Centre'. A search bar with the placeholder 'Search all records' is followed by a magnifying glass icon. The main content area is divided into two sections: 'Today's events' and 'My tasks'. The 'Today's events' section shows a single entry: '12:00 Test test'. The 'My tasks' section shows three entries:

	Status	Name	Priority	Start date	Due date
...	Not Started	Call Landlord	High	15/Nov/2024	15/Nov/2024
...	Not Started	test	High	27/Nov/2024	27/Nov/2024
...	Not Started	Call Landlord	Medium	12/Dec/2024	12/Dec/2024

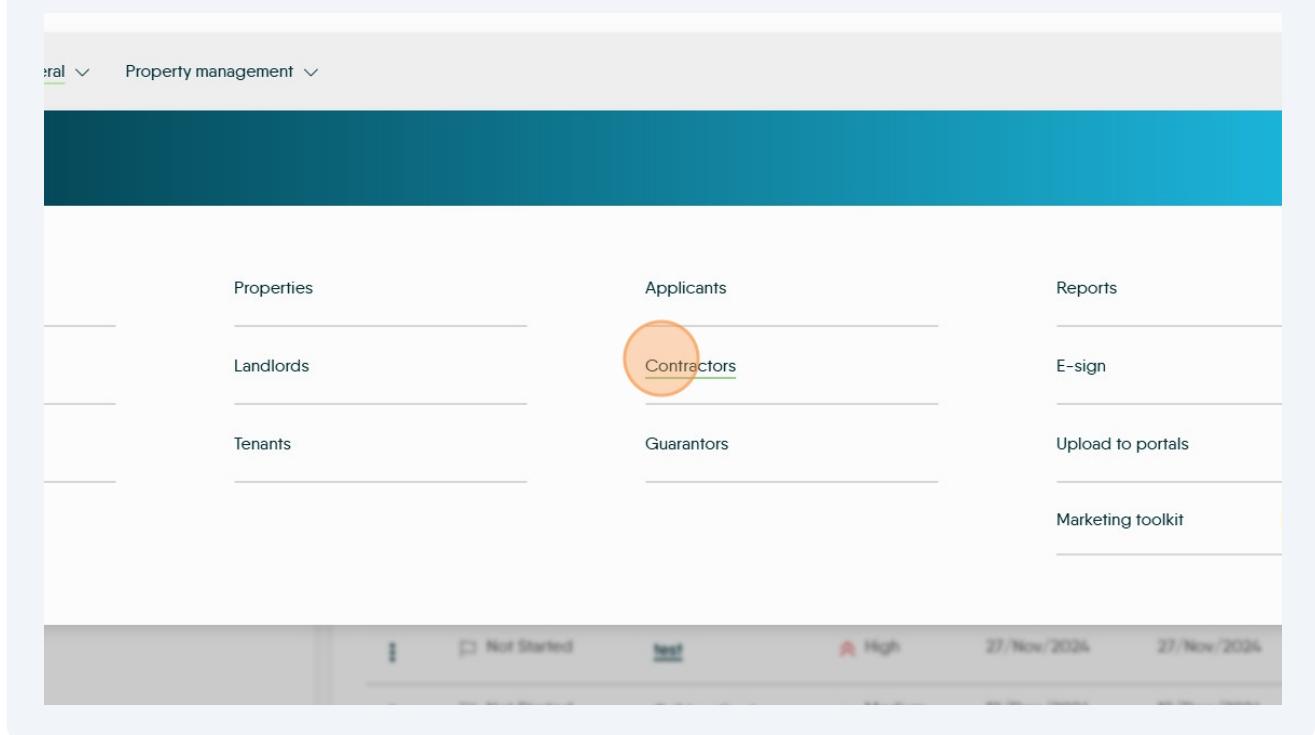
3 Click "General"



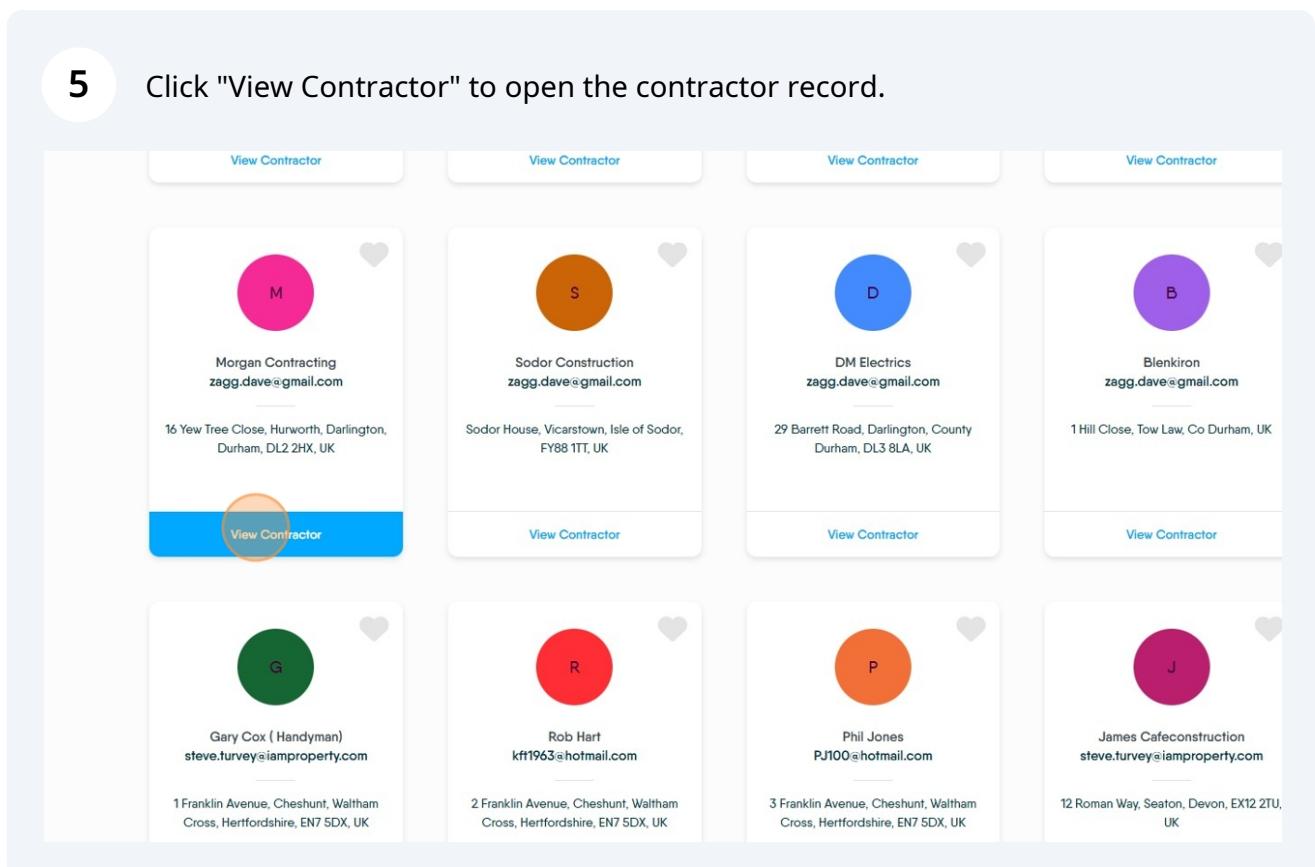
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...	Not Started	Call Landlord	Medium	12/Dec/2024	12/Dec/2024

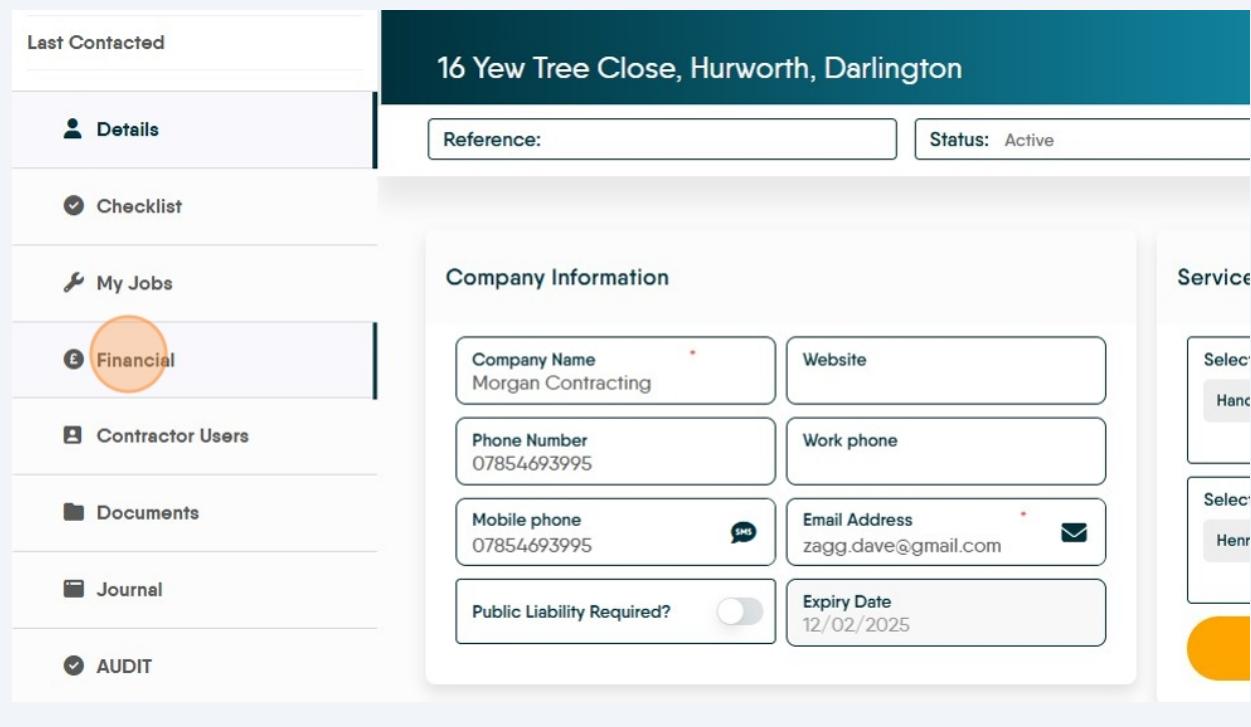
4 Click "Contractors"



5 Click "View Contractor" to open the contractor record.



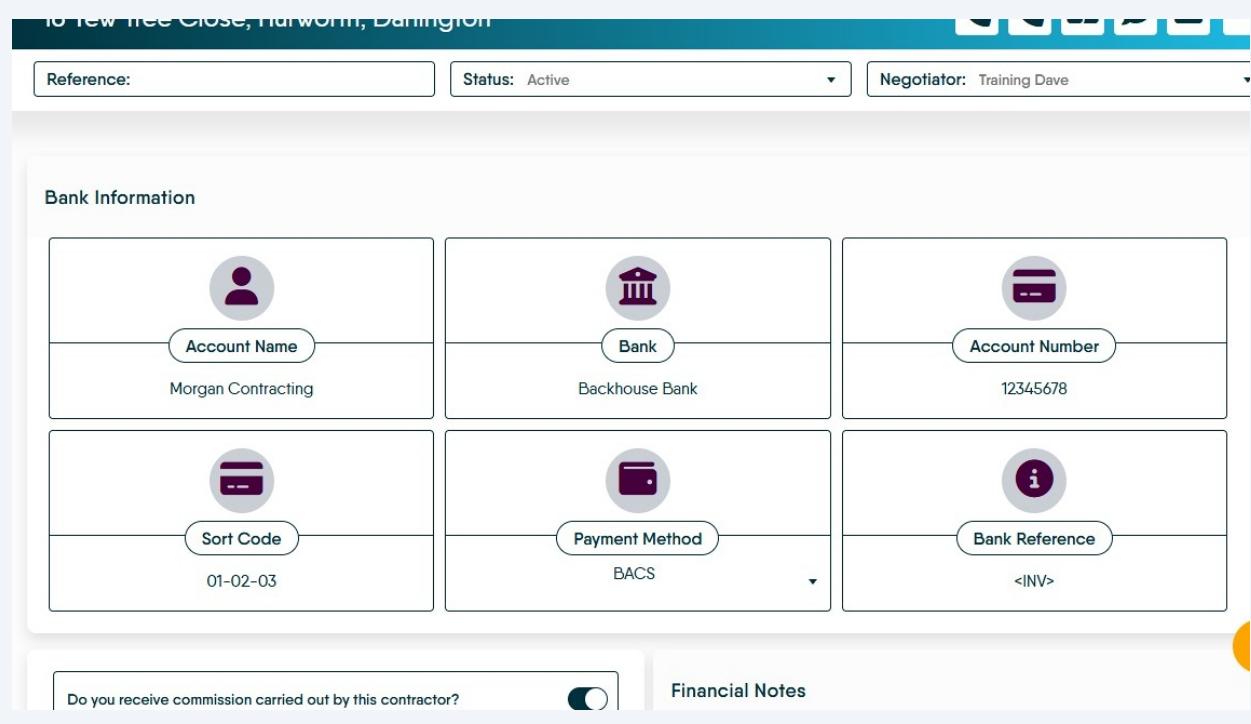
6 Click "Financial"



The screenshot shows the contractor details screen for '16 Yew Tree Close, Hurworth, Darlington'. The 'Financial' tab is highlighted with an orange circle. The 'Company Information' section contains fields for Company Name (Morgan Contracting), Website, Phone Number (07854693995), Work phone, Mobile phone (07854693995), Email Address (zagg.dave@gmail.com), and Expiry Date (12/02/2025). The 'Status' is set to 'Active'.

7 Set all the key payment details in the Bank Information section of the financial screen.

Setting the bank reference as <INV> will show the invoice number in the BACS payment description.



The 'Bank Information' section is filled out as follows:

- Account Name: Morgan Contracting
- Bank: Backhouse Bank
- Account Number: 12345678
- Sort Code: 01-02-03
- Payment Method: BACS
- Bank Reference: <INV>

At the bottom, there is a question 'Do you receive commission carried out by this contractor?' with a toggle switch, and a 'Financial Notes' section.

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If you receive commission, i.e. a payment from the contractor for you giving them the work, then click this toggle.

Do you receive commission carried out by this contractor?

Rate of Vat **Primary** Commission £15.00 % £

Default Expense Sub-Type

Exempt Expenses should be exempt from VAT

Inclusive Expenses should be inclusive of VAT

Exclusive Expenses should be exclusive of VAT

Financial Notes

Financial Notes **B** **I** **U** **X**

Enter your financial notes here...

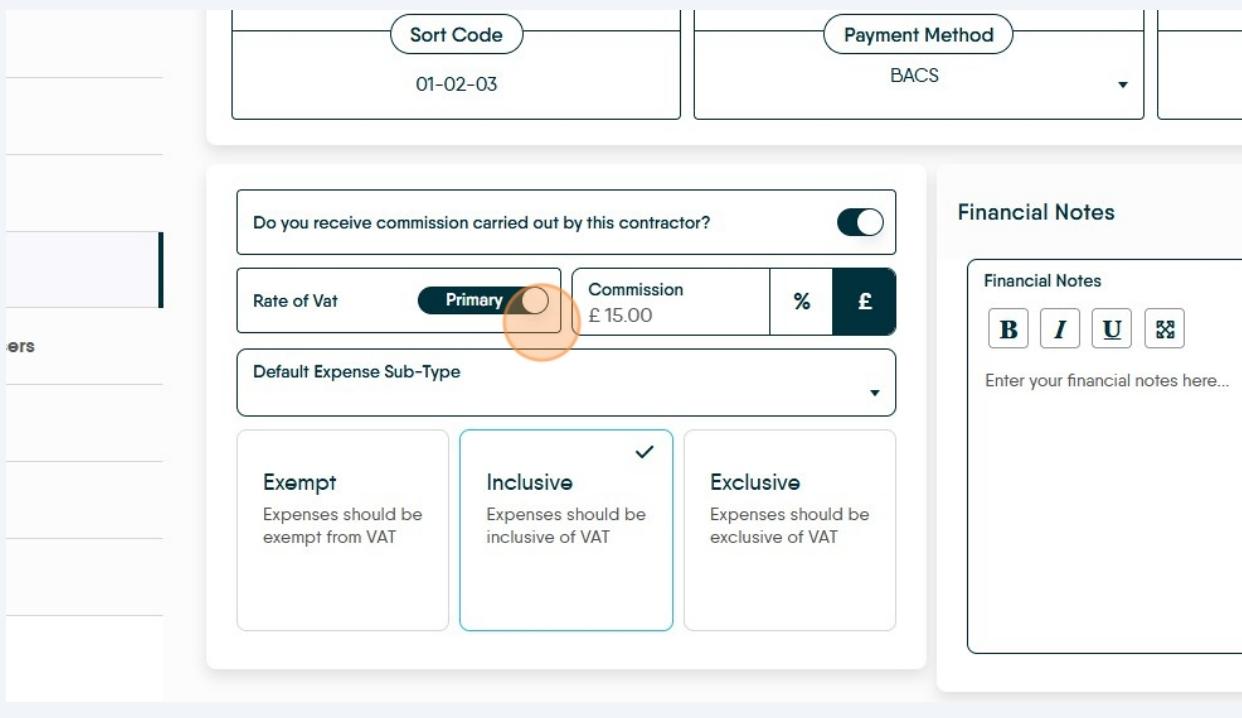


Alert! A commission payment is different to a landlord uplift. Commission is charged to the Contractor and is deducted from the amount they receive for performing the task.

Uplift is an additional charge to the Landlord on top of the Contractor Invoice. This is charged in Expenses in the Accounts module.

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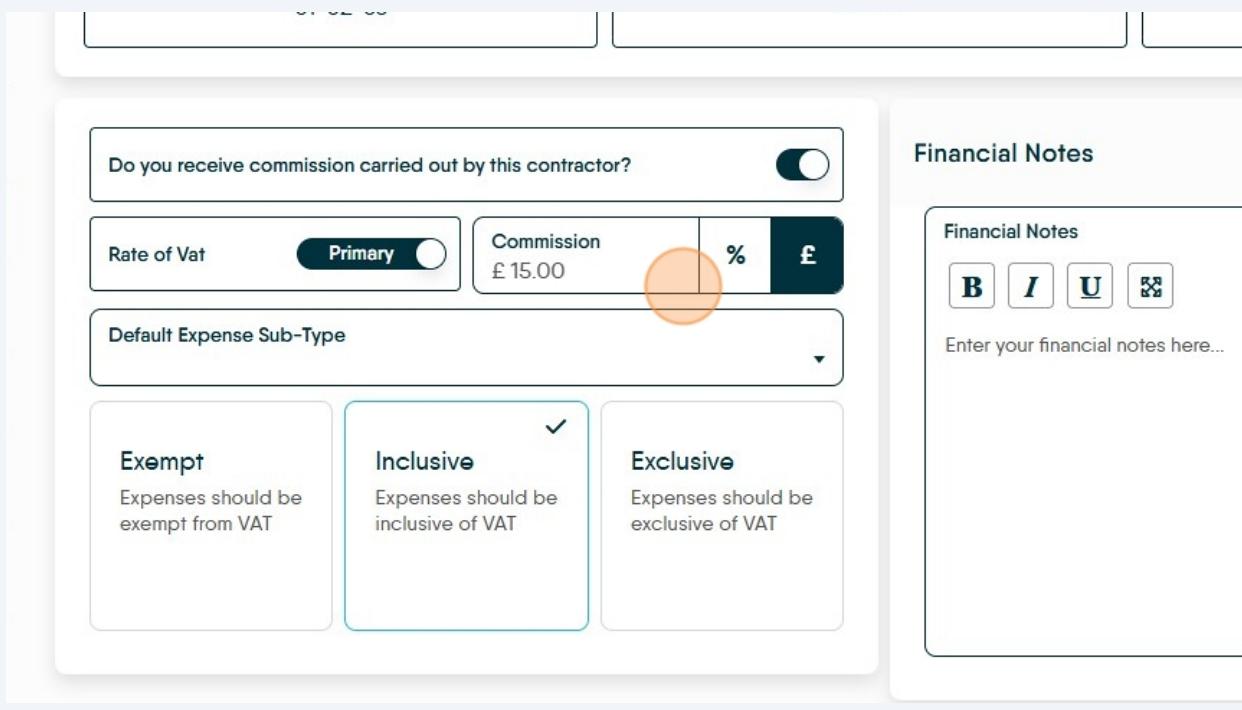
Click "Primary/Secondary" to set the VAT rate for the contractor
(Primary/Secondary rates of VAT are set in the Accounts Configuration settings)



The screenshot shows the 'Contractor' section of a software interface. At the top, there are fields for 'Sort Code' (01-02-03) and 'Payment Method' (BACS). Below these, a section titled 'Do you receive commission carried out by this contractor?' has a toggle switch. Under 'Rate of Vat', the 'Primary' button is selected, highlighted with a red circle. The 'Commission' field shows £15.00, and the currency symbol is a £. A dropdown menu for 'Default Expense Sub-Type' is open. On the right, a 'Financial Notes' section contains buttons for B, I, U, and a crossed-out note, with a placeholder 'Enter your financial notes here...'.

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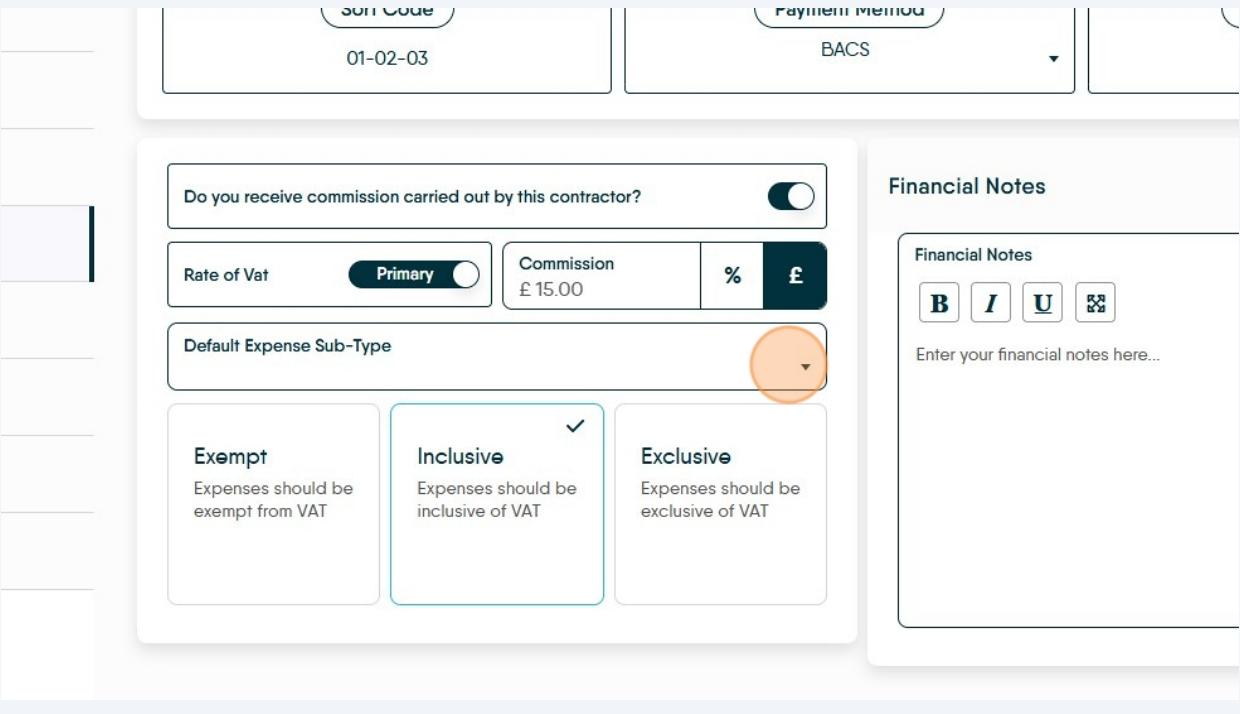
Click here to set the commission rate paid. This can be a percentage of the invoice value **or** a fixed £ value e.g. 20% of the invoice or £10.



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Click here to set the default expense type, if any. This could be to set a particular VAT type for that contractor.



Sort Code
01-02-03

Payment Method
BACS

Do you receive commission carried out by this contractor?

Rate of Vat Primary Commission £ 15.00 % £

Default Expense Sub-Type

Inclusive Expenses should be inclusive of VAT

Exempt Expenses should be exempt from VAT

Exclusive Expenses should be exclusive of VAT

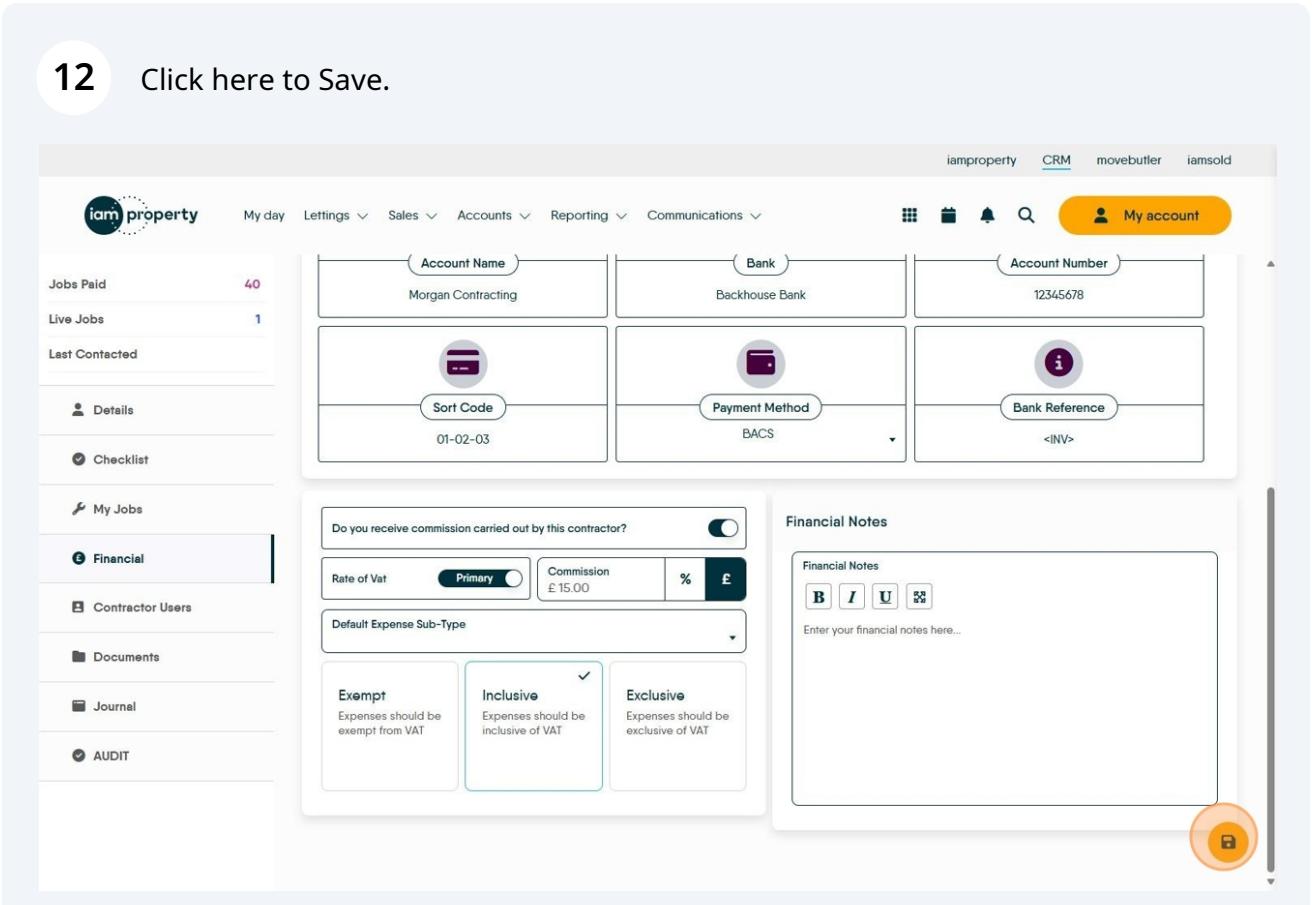
Financial Notes

Financial Notes

Enter your financial notes here...

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Click here to Save.



My day Lettings Sales Accounts Reporting Communications

My account

Jobs Paid 40

Live Jobs 1

Last Contacted

Details

Checklist

My Jobs

Financial

Contractor Users

Documents

Journal

AUDIT

Account Name Morgan Contracting

Bank Backhouse Bank

Account Number 12345678

Sort Code 01-02-03

Payment Method BACS

Bank Reference <INV>

Do you receive commission carried out by this contractor?

Rate of Vat Primary Commission £ 15.00 % £

Default Expense Sub-Type

Inclusive Expenses should be inclusive of VAT

Exempt Expenses should be exempt from VAT

Exclusive Expenses should be exclusive of VAT

Financial Notes

Financial Notes

Enter your financial notes here...

Save