

IBS Rightsmaster

Milestone Management User Guide

Release 1.0

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1. Preface

1.1 Who should use this Guide

Milestone Management User Guide is intended for users of IBS Rightsmaster system who have some working knowledge of the following:

- Rightsmaster User Interface. If you are not familiar with Rightsmaster User Interface then please refer to *Rightsmaster Navigation Guide*.
- Principles and business practices of your business.
- An understanding of the business use for Rightsmaster System.

2. Milestone Management - Introduction

Milestones are tasks or events in the life cycle of a contract with expected dates of completion. A contract can have multiple milestones attached to it.

Milestones can be created for Payment and Collections contracts with an advance or a collection due based on the completion of the milestone task. Advances are lump sum payments made to contributors or licensors based on specified events. These events or milestones are detailed in the payment and collection contracts and tracked by Rightsmaster for payment or collection upon completion.

Advances will be offset against future royalties due to the contributor.

Milestone Management provides the means to manage these milestones for all contracts in the Rightsmaster system.

2.1 Payment Milestone Management

The Rightsmaster Payment Milestone Management module may be accessed through either clicking on Payment - Milestone tile on the Rightsmaster introduction screen or by invoking the auto hide menu and clicking the Payment Milestone menu item. Payment Milestone Management home page will be displayed as a new tab. The home page presents a list of existing milestones for the payment contracts that can be filtered, sorted or grouped.

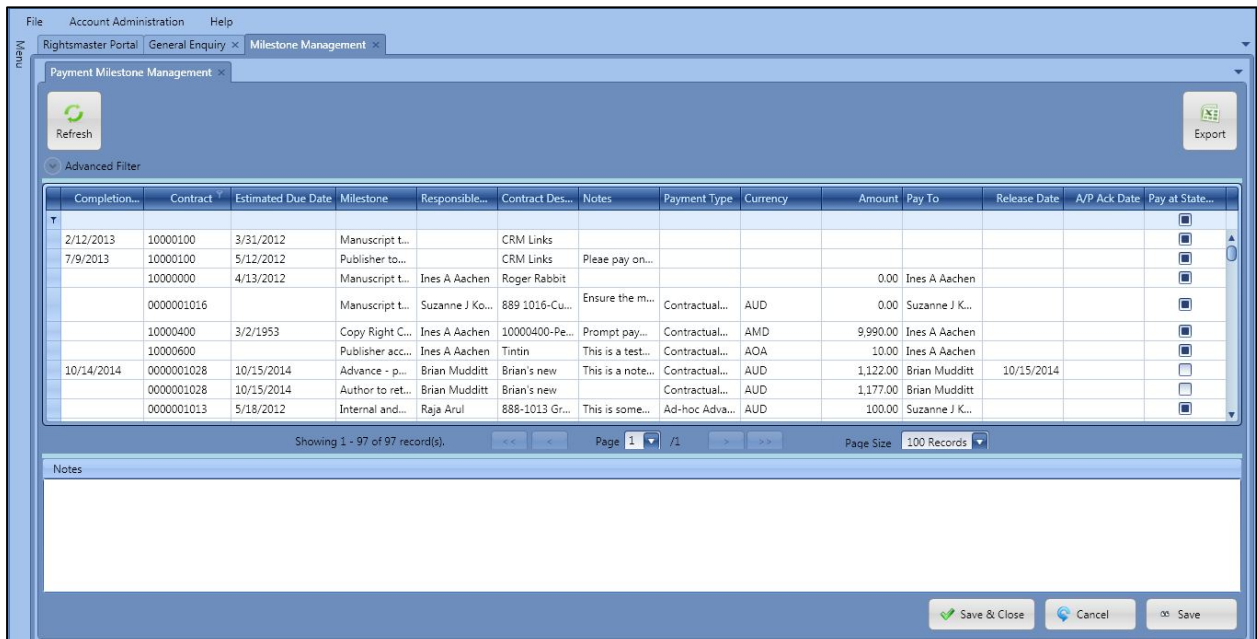


Figure 1

As milestones are managed and completed the completion dates must be captured via Milestone Management. Most of the information for the milestone tasks is maintained via the contract management module. You can double click on the payment milestone to view the contract associated with the milestone.

➤ **Completion Date**

Completion Date is the date when the milestone task was completed. Entry of completion date would indicate the completion of the milestone task and will trigger any

payments associated with the milestone, i.e. the payment transaction will be processed on the next run and will be available for *AP Payment Approval* process for approval unless the *Pay at Statement* flag is checked. If the *Pay at Statement* flag is checked then it will only be available for payment approval when the statement is due.

➤ **Estimated Due Date**

This is the date when the milestone is expected to be completed.

➤ **Milestones**

This is the scheduled milestone task. Each contract can have multiple milestone tasks.

➤ **Responsible Party**

The party that is responsible for the specified milestone.

➤ **Contract Description**

This is the description of the payment contract that the milestone is attached to.

➤ **Notes**

Any additional notes or information relating to the milestone would be in this field.

➤ **Payment Type**

Payment Type refers to the type of advance associated with the milestone task. If there is no payment associated with the task then payment type would be blank.

➤ **Currency**

This is currency of the contract that the milestone task is attached to. If there is no payment associated with the task then currency would be blank.

➤ **Amount**

This is the amount of payment to be made at the completion of the milestone task e.g. any agreed advance payment on the royalties. If there is no payment associated with the task then amount would be blank.

➤ **Pay To**

If there is a payment to be made on the completion of the milestone task then *Pay To* is the creditor to whom the payment is to be made.

➤ **Release Date**

If there is a payment associated with the milestone task then the release date is the date when the request for the associated payment was issued to Accounts Payable i.e. the date when the payment amount was approved for payment by Rightsmaster

➤ **A/P Ack Date**

This is the date when the acknowledgement has been received from Accounts payable that the payment has been made for the completed milestone.

➤ **Pay at Statement**

The milestone payment can be made at statement time or on the next payment approval run after the completion of the milestone. If the flag is checked then it will only be available for payment approval when the statement is due.

2.2 Collection Milestone Management

The Rightsmaster Collection Milestone Management module may be accessed through either clicking on Collection - Milestone tile on the Rightsmaster introduction screen or by invoking the auto hide menu and clicking the Collection Milestone menu item. Collection Milestone

Management home page will be displayed as a new tab. The home page presents a list of existing milestones for the collections contracts that can be filtered, sorted or grouped.

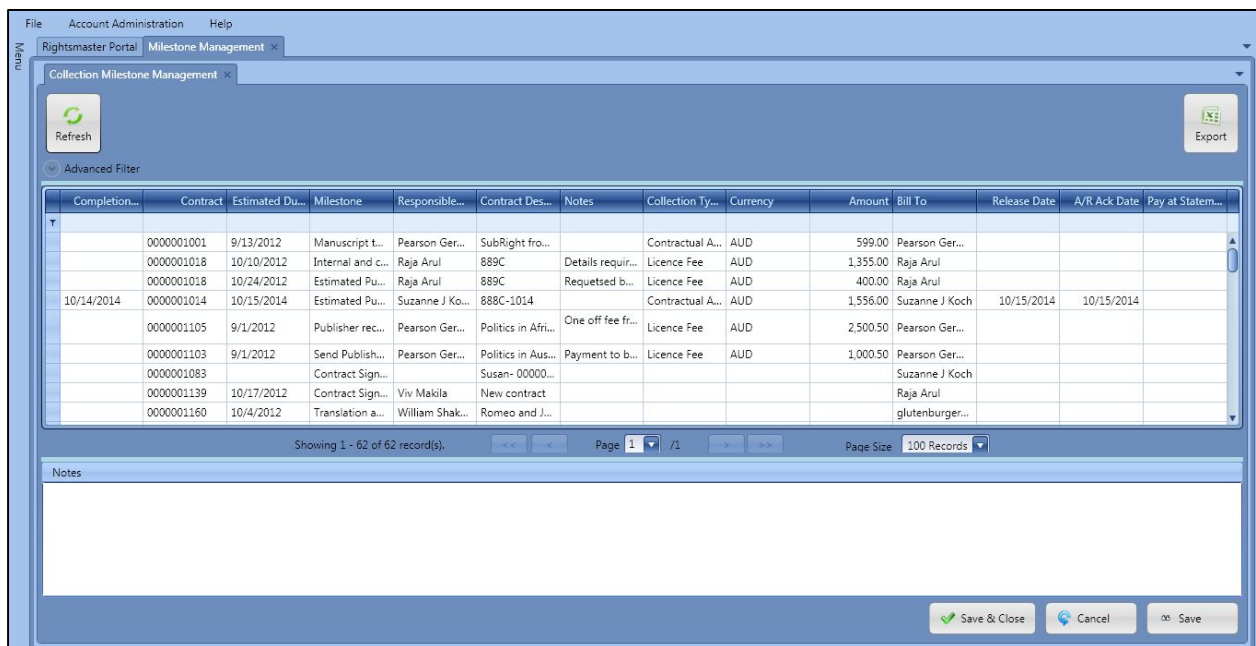


Figure 2

You can double click on the collection milestone to view the contract associated with the milestone. The only data entry field on this panel is completion date for the selected milestone.

- **Completion Date**
Completion Date is the date when the milestone task was completed. Entry of completion date would indicate the completion of the milestone task and will trigger any collections associated with the milestone, i.e. the collection transaction will be processed on the next run and will be available for *AR Collection Approval* process for approval unless the *Pay at Statement* flag is checked. If the *Pay at Statement* flag is checked then it will only be available for collection approval when the statement is due.
- **Contract**
This is the contract number.
- **Estimated Due Date**
This is the date when the milestone is expected to be completed.
- **Milestones**
This is the scheduled milestone task. Each contract can have multiple milestone tasks.
- **Responsible Party**
The trading partner that is responsible for the completion of the specified milestone.
- **Contract Description**
This is the description of the collection contract that the milestone is attached to.
- **Notes**
Any additional notes or information relating to the milestone would be in this field.
- **Collection Type**

Type refers to the type of advance associated with the milestone task. If there is no collection associated with the task then collection type would be blank.

➤ **Currency**

This is currency of the collection contract that the milestone task is attached to. If there is no collection associated with the task then currency would be blank.

➤ **Amount**

This is the amount to be invoiced for collection at the completion of the milestone task. If there is no collection associated with the task then amount would be blank.

➤ **Bill To**

This is the debtor account that the collectable amount is to be invoiced to by Accounts Receivable.

➤ **Release Date**

If there is a collection associated with the milestone task then the release date is the date when the request for the associated amount to be invoiced was issued to Accounts Receivable i.e. the date when the collectable amount was approved for collection by Rightsmaster.

➤ **A/R Ack Date**

This is the date when the acknowledgement has been received from Accounts Receivable that the collection has been received for the completed milestone.

➤ **Pay at Statement**

The milestone collection amount can be collected at statement time or on the next collection approval run after the completion of the milestone. If the flag is checked then it will only be available for collection approval when the statement is due.