People in the textile, garment, and home furnishing business know that when you have a Factored Sales Invoice, you have to fillup a form from the Factor to assign that invoice. It is truly a waste of time, especially if you are working in a large company that generates 40 to 60 set of Sales Invoice in one day and 50% of that is Factored. Can you imagine how long it will take you to finish one assignment for Factored Sales Invoices? And not only that! There are more, you still need to check and compute for the total amount of each assignment. Well, worry not! In MOD2 software, we developed a feature that will solve your burden "The Factor Manager".

> E1 Sa

F2 In

F4

F5 Sa

F9 Pa

F3 Tr

F6 Sa

F7 Gc

F8 Or

F10 E:

F1 Ad

F2 Di

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F7 RC

F8 M

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Vo F3

F4 Re

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F9 F10 X

FACTOR MANAGER

List Pending Invoices

Overdue for Assignment

Most Recent Assignment

Ok 🔘

Electronic Assignment

Add Assignment

F2 Display Assignment

F5 Display Factor

Charge Backs

<- Sales Menu

Void Assignment

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This shows a great support for people in the textile business. The procedure is very simple and user friendly, it does not differ from other features of MOD2. The first thing we need to do is go to Sales and select Factor Manager then press <**F1**> for "Add Assignment". See figure on the right.

Back In the next screen, the system will prompt you to enter the Model, Factor Assignment Number, Date and the Name of the Factor. After typing the necessary details for the above screen the system will bring you to another screen which will ask you to enter your reference number (If you have any, if not just press <Enter> to proceed to the next screen) and if the assignment is a Client Risk or not (put Yes or No).

	ASSIGN FACTOR : 12353
COMMERCIAL	FINANCE
	Our Reference # : Your Ref#
	Client Disk2 +
	COMMERCIAL

As soon as you entered your reference number, the system will automatically bring you to the screen where you can assign the Factored Sales Invoice. (*Tips:* It is better for you to prepare a list of all Sales Invoices that is Factored before you create your assignment. Factored Sales Invoice that does not have returns and not yet been assigned.) Note: Make sure that you define your factor first before you create your Factor Assignment. Ex. "GMAC Commercial Finance" This must be tagged as "Factor" in the client membership.

For the next screen, it shows the Assignment #, the name of the Factor and the date for your assignment. On this screen, you will find three helpful keys in managing your Factor Assignment. Namely, Insert key, Delete key and Enter key.

MOD2 : User Dan Mod2 ⊕ MOD2 Inc. second Section Net 1 2253	FUNCTION KEYS	
COTOR SEAL FINANCE SEAL HODEL STD-ASSIGN SEAL WE 04/17/07	INSERI : Assign New Invoice DELETE : Un-Assign Invoice Edit Approval #	
DIVISION DATE INVOICE# NODEL CUS	STOMER TERMS AMOUNT APPROVAL#	×
G Back		Qk 😜



Once you have finalized everything for your assignment, you can simply press the *Esc* key until the system gives you the prompt "*Accept this assignment?* (*Yes/No*)". After selecting "Yes" the system automatically prints two (2) copies of Factor Assignment.

MOD2: User Dan Mod2 @ MOD2 Inc. second 12353 GMAC COMMERC STD-ASSIGN 0/10 0 04/17/07	IAL FINANCE	FUNC			
DIVISION DATE DIVOTCE# 4. ALKAN H (88/45/V2) 3177 2. United (92/22/03) EBH1 1. MOD2 Te (82/43/08) B1006 3. Mod2 Do (82/28/06) EBH1 1. MOD2 Te (11/22/06) (K-5447) 1. MOD2 Te (11/22/06) (K-5447) 1. MOD2 Te (11/22/06) (K-5447) 4. ALKAN H (82/20/07) 1W-34827 1. MOD2 Te (91/16/07) [S0-00010-2	HODEL CUSTOMER CHAC-FACT Discos Cio CHAC-FACT Discos Cio CHAC-FACT Discos Cio CHAC-FACT Discos Cio CHAC-FACT Vie CHAC-FACT Vie CHAC-FACT Vie CHAC-FACT Vie CHAC-FACT Vie CHAC-FACT Anaboy Ente	th Net 30 Co net 60 net 60 net 60 net fill the assignment 7 the Co	RHOUNI \$30,566,00 \$269,256 \$1,998,06 \$252,00 \$800,00 \$155,000 \$15,000,00 \$13,500,00 \$13,500,00 \$13,500,00 \$13,500,00	APPROVAL# (6500) (6500) (6500) (600) (600) (600) (600) (600) (600) (600) (700) (700) (700) (×

Note: Maximum of 1000 Invoices per Assignment.

To Modify, assignment go to Factor Manager then select Display. Enter the Factor Assignment Number and press Enter. The system will prompt you to a screen that contains Factored Sales Invoice for that particular assignment. To see the selection to Change, press **Esc** key.

To Edit your details, first highlight the Change on the

	_	Select A Field To	Modify	X
DATE NUMBER OUR REF # CLIENT RISK CONTENTS		04/17/07 12353 Your Ref# N0 12 assigned invo	ices	
🚱 <u>B</u> ack				<u>0</u> k 🕑

screen and press *Enter key*. The system will transfer you to another screen where you can directly change the informa-

tion of your Factor Assignment. You can do these by selecting or highlighting which field you would like to modify.

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If you wish to modify the contents, select the "*Contents*" field and press *Enter*. The system will take you back to the screen where you can *Add* or *Delete* an Invoice.

(*Tips:* Once you assign a Factored Sales Invoice, further changes is prohibited. *Hint:* If you want to change an assigned Factored Sales Invoice, you need to <u>Un-assign</u> first the invoice.)