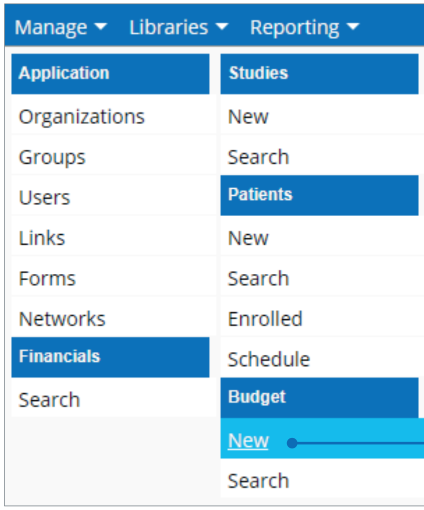
Financial Setup - Create a Calendar Budget Template



Create a Calendar Budget Template

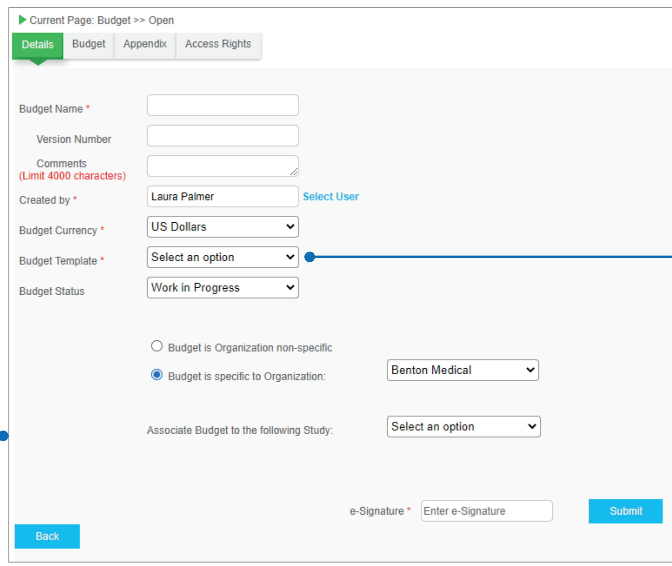
A Calendar Budget Template can be associated to a Study Calendar to generate a budget. Before creating a calendar budget template, however, a standard budget must be created. After creating a budget, users can convert the budget to a budget template, and then associate it with a calendar, making it a Calendar Budget Template.

Creating a calendar budget template is the recommended way to create a budget as it streamlines the creation of Visit and Event type milestones.

To create a budget, from the **Manage** tab, select **New** under the "Budget" heading.

Budget Details

Users can enter information to specify the Budget Name, Version Number, Comments, user that the Budget is Created by, Budget Currency, Budget Template, and Budget Status from this page.



Choose a Budget Template Type

When creating a budget, it is important to select the best system budget template for the type of study involved.

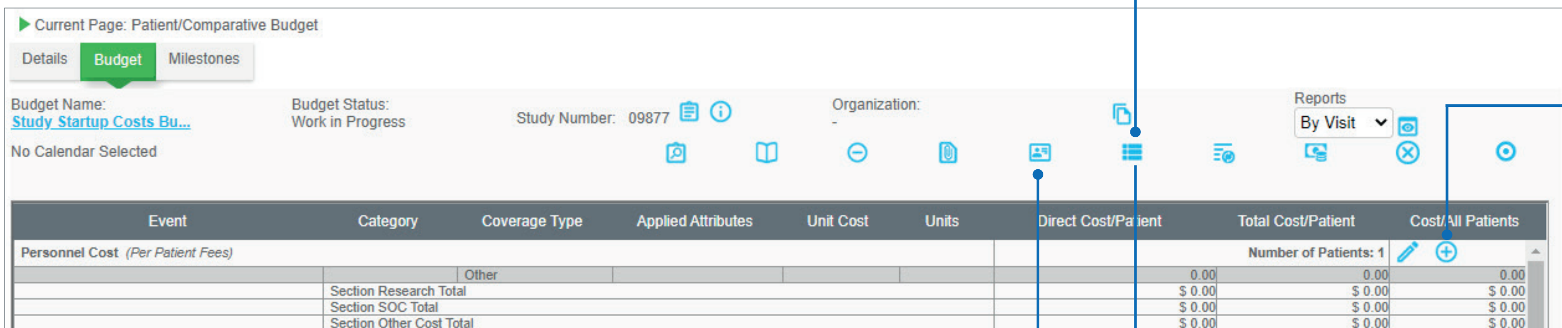
The recommended budget template type for sponsored studies is the **Comparative template**. Comparative budgets display the additional columns, "Sponsor Amount" and "Variance" allowing you to calculate the difference between your site's study costs, and the amount paid by the Sponsor.

The recommended budget template type for investigator-initiated studies is the **Patient template**.

Financial Setup - Patient/Comparative Budget screen

When the budget sections page opens, delete the default **Personnel** and **Miscellaneous** cost categories. This will give users a clean budget template that will only display visits and events when it is associated with a calendar.

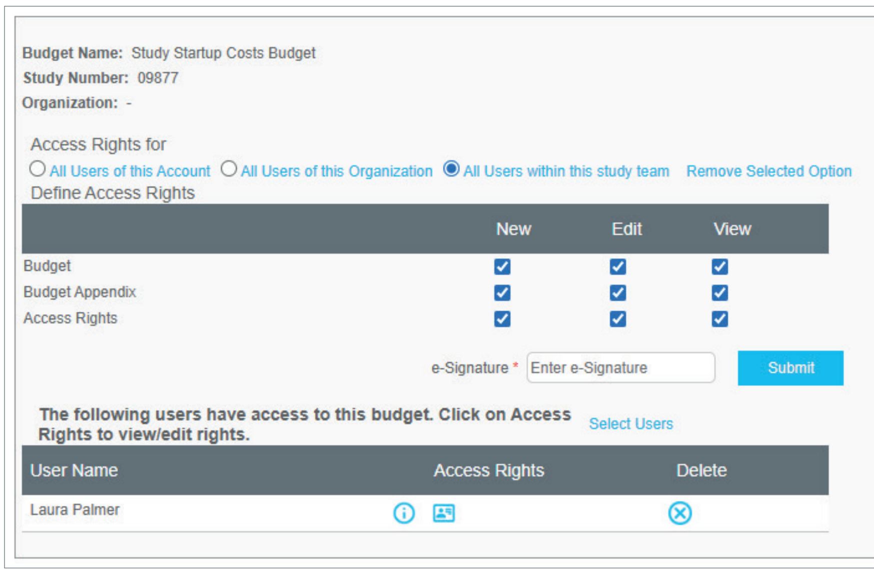
To manage sections of the Patient/Comparative budget screen, click the list icon.

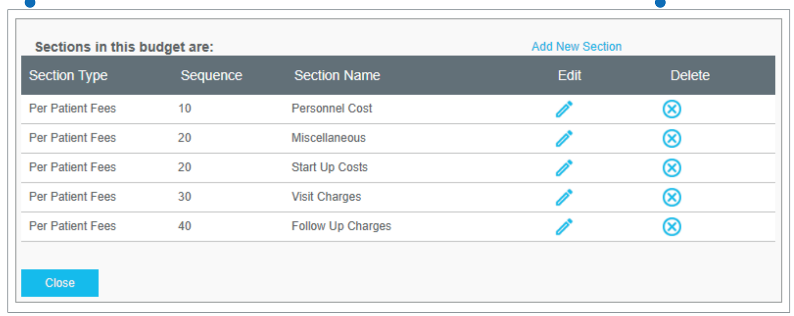


Add a Line Item

From the **Budget** tab, select the Add New Line Item icon.

Manage fields as appropriate using the available functions.





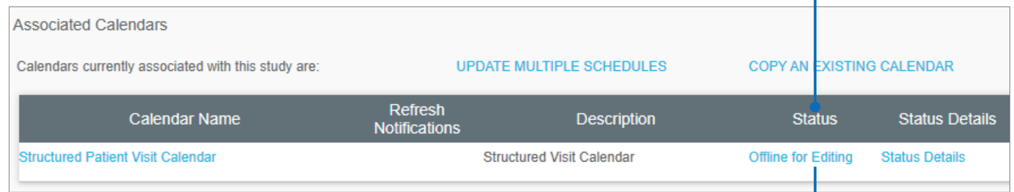
Assign Access Rights

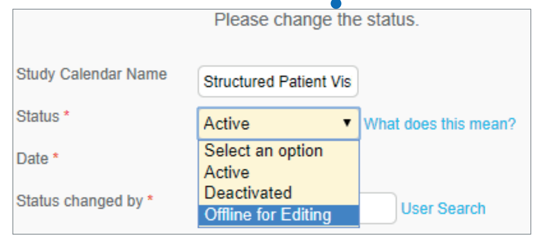
From the Budget tab, select the Assign Access Rights icon. Select the “Access Rights for:” option **All users of this account**, and select all permission check boxes under the “Define Access Rights” header.

Associate a Budget Template to a Calendar

Associating a Budget Template to a Calendar

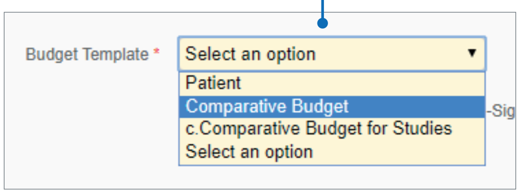
To associate a budget template to a calendar, it must be in either the “Work in Progress” or “Offline for Editing” status. If a calendar is already in the “Active” status, you can change it to “Offline for editing” by selecting the target study, navigating to the **Study Setup** tab, and selecting the status for the desired calendar.





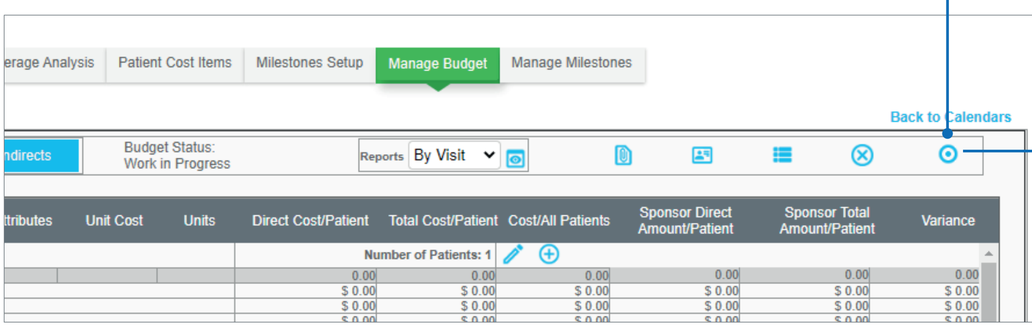
Adding a Budget Template to a Calendar

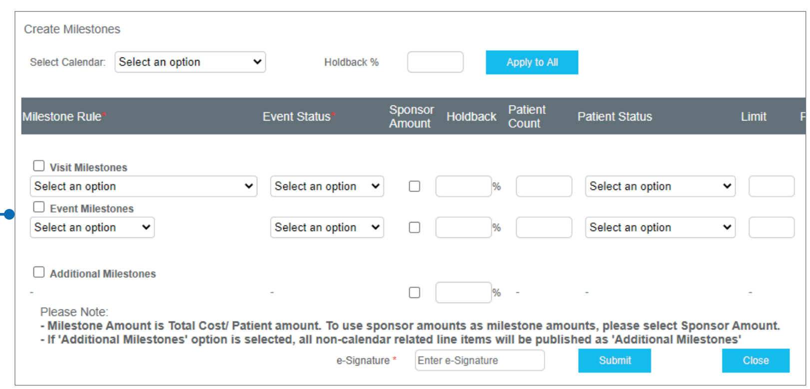
Select the budget template to associate with this study calendar. After selecting the budget template, two additional tabs are added to the calendar, **Manage Budget** and **Manage Milestones**.



Create Visit and Event Milestones

Navigate to the **Manage Budget** tab and select the Milestones icon.





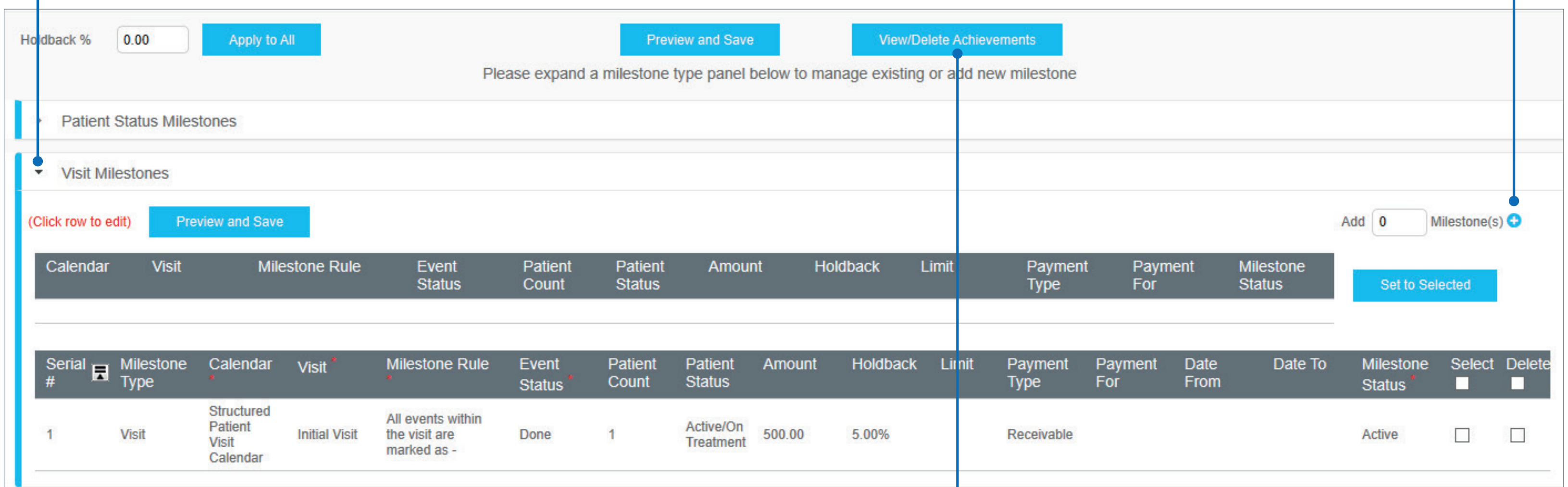
Financial Management - Milestones

Milestone Types

Milestones can be thought of as “payment triggers”. When the conditions of each milestone are achieved, the achieved milestone amount is triggered as an item that can now be invoiced. The five milestone types are **Patient Status**, **Visit**, **Event**, **Study Status**, and **Additional**.

Create Milestones

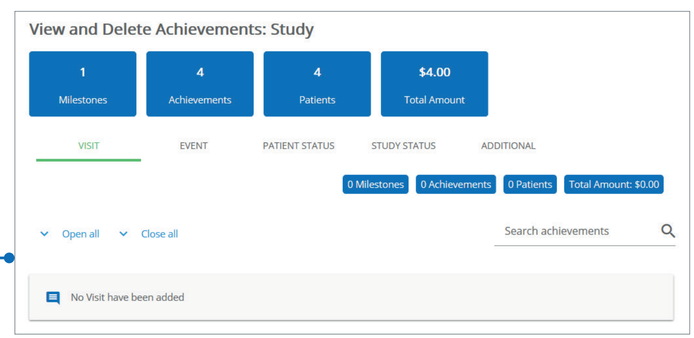
Add the desired number of Milestone fields to the page using the **Add Milestones** field and the **plus** button.



View Achieved Milestones

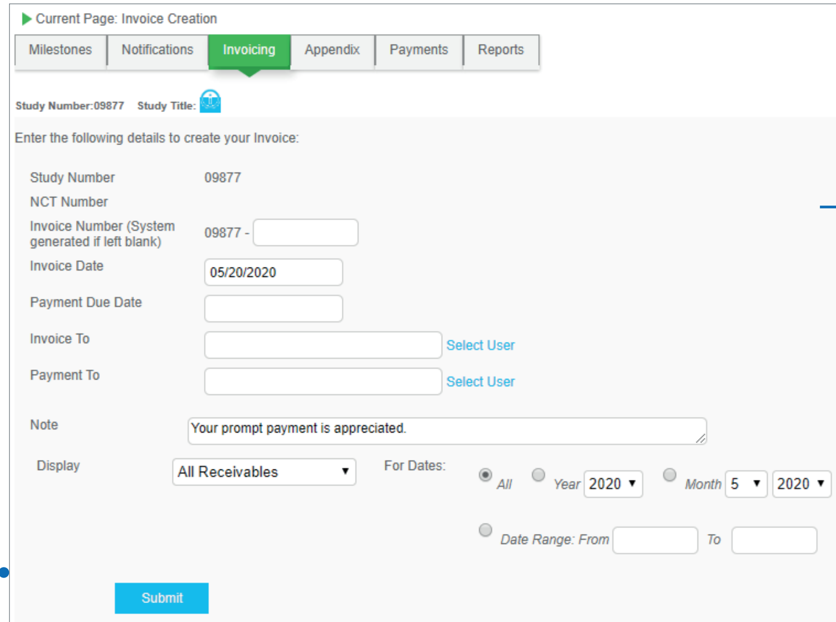
Click the **View/Delete Achievements** button to view and/or delete achieved milestones.

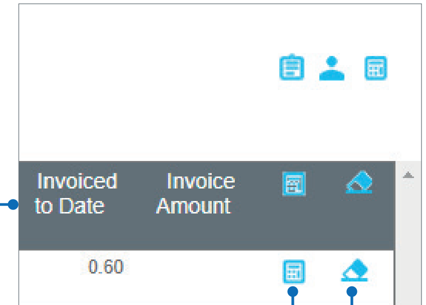
All achieved milestones for a study can be viewed and deleted from the Financial Summary page on the **Milestones** tab, or from the Study Management page on the **Milestones** tab in Velos eResearch.



Manage Invoices

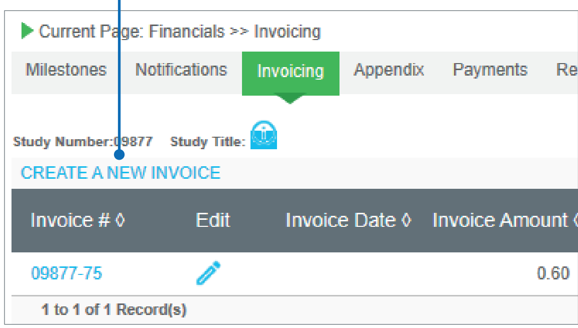
Invoices are based on achieved milestones for a study. The only payment types that can be invoices are “Receivable” and “Invoiceable”.





Create an Invoice

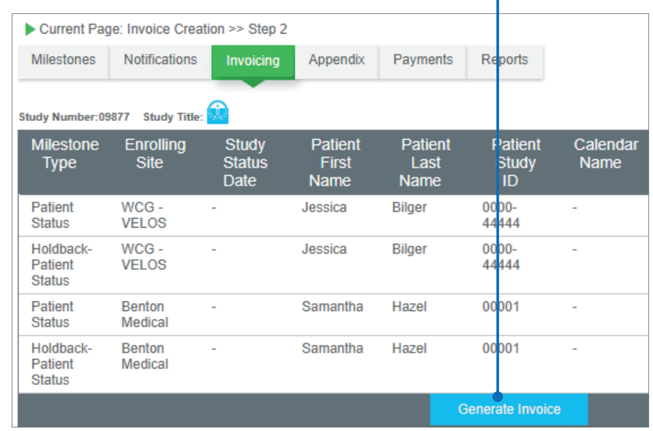
From the default homepage, click the Financial Summary icon to access the **Invoicing** tab. Select **Create a New Invoice**.



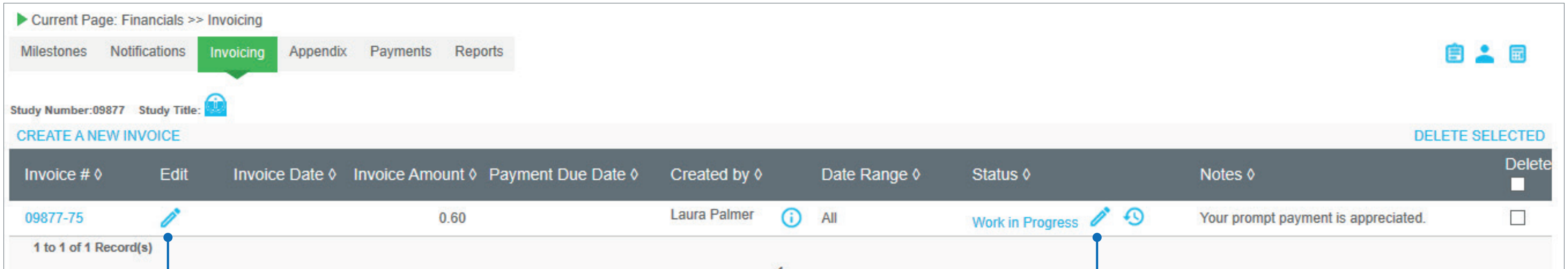
The Invoice Creation page displays where users can enter information as appropriate for the invoice.

After defining the invoice on the Invoice Creation page, the Calculate and Erase icons can be used to enter invoice amounts or clear the invoice amount.

After defining the invoice fields and using the invoice buttons, click **Generate Invoice**.



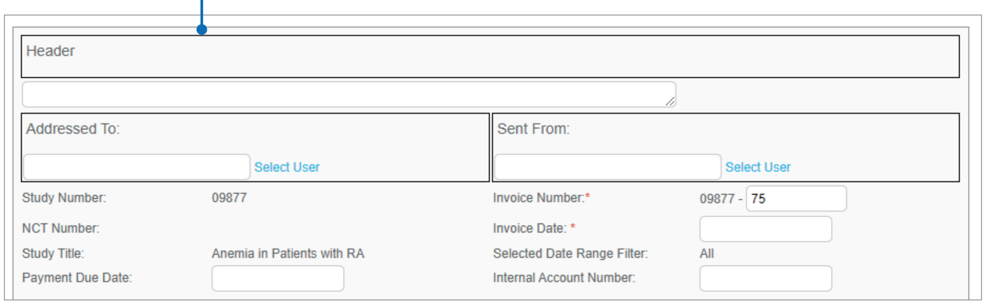
Manage Invoices *(continued)*



Edit an Invoice

Once an Invoice has been created, it can be edited by selecting the edit icon on the **Invoicing** tab for the appropriate invoice.

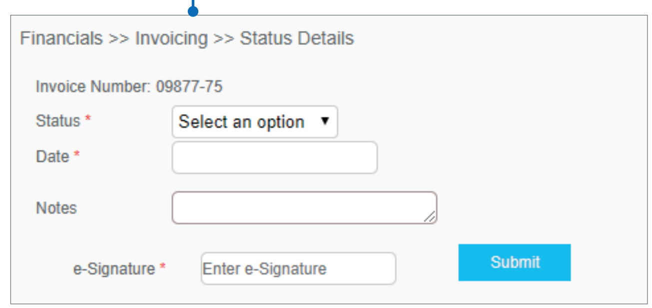
The window to modify an invoice opens where users can modify information as necessary.



Manage an Invoice Status

To modify an invoice status, select the edit icon next to the status for the desired invoice to modify.

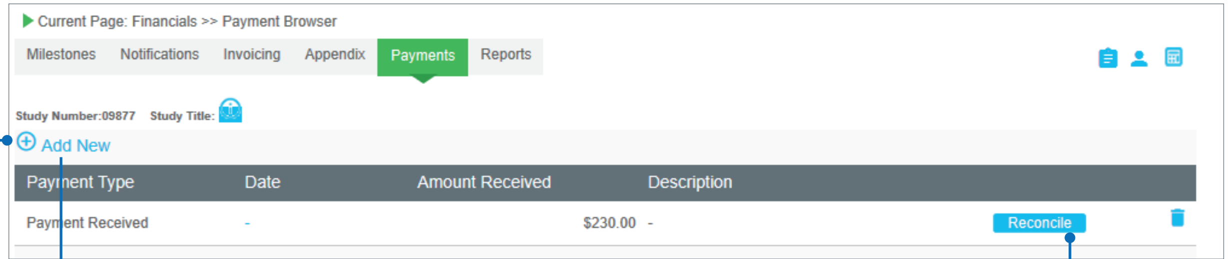
The Status Details window opens where users can modify the Invoice Status as necessary.

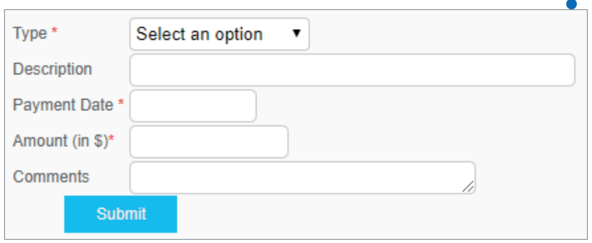


Manage Payments

Record a Payment

From the default homepage, click the Financial Summary icon to access the **Payments** tab. Select **Add New**.



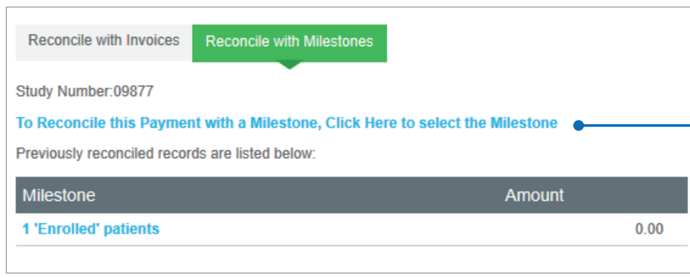


The Status Details window opens where users can modify the Invoice Status as necessary.

Reconcile a Payment

From the **Payments** tab, select the **Reconcile** link.

The Reconcile window opens. Select the link **To Reconcile this Payment with a Milestone** on the **Reconcile with Milestones** subtab.



Define the fields as appropriate to detail in the system that the milestone payment has occurred.