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PO.020.780 - Adding Master Contracts

Trigger:

Concept

This topic demonstrates how to create a Master Contract. Master Contracts are used to group several contracts for the same vendor and then track them using one Master Contract ID. The individual contracts are associated to the Master Contract ID by designating the Master Contract ID on the Master Contract page.

The Master Contract ID can be used as the number for referencing the agreement with a supplier, and each individual contract associated with the Master Contract can serve as an internal identification number. PSQuery can be used to report across all individual contracts.

Before setting up a Master Contract, you must decide whether to have the system assign contract numbers automatically, or whether you want to assign them manually.

Topic Objectives:

Upon completion of this topic, you will be able to:

- Explain the relationship between Master Contracts and the individual contracts associated to the Master Contract.
- Explain at least one benefit of a Master Contract.
- Create a Master Contract.

Assumptions

Business Process Document

Purchasing - Purchase Orders PO.020.780 - Adding Master Contracts



Dependencies/Constraints

Additional Information

Procedure

In this topic, you will create a Master Contract for computer hardware. It is important to note that the Master Contract only establishes the vendor and a Master Contract ID. The individual contracts are created from the Master Contract to buy the goods and services. Let's see how this is done.

Step
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