## Merchant

Demo date: Jun 13, 2024

Scoping start date: Jun 27, 2024

MSA Signature Date: Jun 26, 2024  
Onboarding Kick Off Date: Jul 1, 2024

[If Exists] Opt Out Date:

Go Live Date: Jul 1, 2024

GTM POC: Ben  
Implementation POC: Ariel

ERP: QBO

Tax Integration: No Tax

### 

### Key people at Merchant

### [Jake Petersen](mailto:jake@keentohire.com) - Co-Founder & CEO

### Martin - Co-Founder

### Company summary

Dedicated Offshore recruiting firm, hiring dedicated talent for your company from talent pools in Colombia and South Africa. They work with brands (hotel chains, e-commerce companies, etc) build their full time dedicated teams offshore.

“We see ourselves as your dedicated partner, offering highly skilled, full-time extensions of your team. Our candidates bring extensive experience, often surpassing onshore talent ability, at a fraction of the cost. With dedicated full-time team members, you gain agility, cost savings, and the capacity for increased workload. Additionally, we have an unwavering commitment to robust internal management, quality assurance, and ongoing skills development—areas that other vendors often overlook or undervalue.

Our Founding team brings decades of collective experience in outsourcing, digital marketing, operations, and creative leadership. This rich background is yours to leverage from day one. With a proven track record, our founders have hired, managed, and scaled over 5,000 front-line team members in rigorous environments, ensuring unparalleled expertise and success in every project.”

Goals (North star)

No systems in place today, and want to avoid setting up expensive systems that they won't be able to grow into. They are sending out their first invoices in July.  
  
AE Notes

Any important relationship information  
  
1) What is Merchant Temperament? Great entrepreneurs excited to work with a very cool startup  
2) Is there key POC the buyer/decision maker? Jake was key POC, Martin will have some involvement in using the platform  
3) What are the Tabs features the key POC cares about?

-They have their first two clients today and will be onboarding more in the coming months.

-Their Invoicing is based on hours worked for payroll, plus their markup.

-Being really diligent on billing and invoicing is super important - need to receive invoiced amounts on time because they have to process payroll by the 18th of the month so people get paid by the end of the month

-All currency is USD today, Europe will eventually be a market for them.

### Billing model

* SOW, then calendar based billing at net 10-15, all via ACH.
* As they onboard new employees for the company, these employees will have a set rate that the company pays (basically usage data per employee hire)

### Billing model

* Are there unique things about the customer creation process for this merchant?

### Contract Processing Steps

1. Steps to process
   1. Contracts outline a list of roles that are being contracts for and their unit price per month.
   2. All of the BTs outline below will go into the same revenue schedule
   3. No end dates, default all BTs to 12 months, monthly recurring
   4. Implementation fees: If specified in the contract, they bill the implementation fee upon signature, and this counts as or toward the first month of recurring fees. The date for this BT is the signature date with Net 0 terms.
      1. To process this, create a BT for each item in the table with the description “First Deposit Fee”
      2. There are sometimes cases where the implementation fee is split in half. In so, calculate as 1 billing term with 2 recurring payments. Estimate the number of months between the sign date and the start date in the contract, round down, and then use that for the frequency of months.
         1. For ex: Sign date = 7/6, start date is 8/20. Process as recurring at 1 month frequency so the first invoice is for 7/6 and the second is for 8/20
         2. In these instances, use the description “50% Deposit Fee”
   5. Recurring Fees:
      1. To process the recurring fees, process another set the BTs for each role outlined and the price per month
      2. # of periods should be set to 12 months unless contract states otherwise
      3. These should start the month AFTER the first full month of billing for the resource, and should be scheduled for the 1st of the month.
         1. For ex: Start date for the role is August 26. The first recurring invoice should be October 1.
   6. Proration/amendments
      1. The partial month between the start date and the end of the month needs to be prorated for the first invoice because the recurring invoices start. However, the start dates in the contract are *target* start dates. The true start dates will be communicated to us via email. The email will include:
         1. Customer
         2. List of roles
         3. Start dates for those roles
      2. This email might also include salary updates
      3. This email might have information in the body of the email as well as an attachment. Please refer to both when processing
      4. Customer information is best found via sender email address
      5. From this information, we need to generate a BT for each role reflective of the prorated amount.
         1. This is calculated by dividing the total amount billed for that role by the total amount of business days (M-F) in the month to get the cost per day. Then multiply this by the amount of business days (M-F) that are within the billing period (start date through end of month).
         2. These BTs will be dated NOT on the sign date specified, but for the first full month of service after the start date with net terms reflected in the original contract
            1. For ex: Start date = 8/19. These BTs should be generated for 9/1 and match net payment terms of the recurring invoices already processed for that contract.
         3. These BTs should be processed on the record of the amendment in Garage
            1. Rev schedule should be equal to the period of the BT. In the ex above, the rev schedule for here should be 9/1 for 1 month, *not* the start dates shown in the amendment
         4. If names are added to the Role title in the amendment, no need to list that. Just keep the BT tidal as the name of the role
         5. All prorated amounts can be rounded to the .00 decimal
         6. If the start date is into the month that the invoice should be dated for (ex: pt invoice and the start date is 9/3), create prorate the amount of days NOT worked in that month and add as a negative BT
      6. There might be a situation where a role within a contract cannot be staffed in time to align with the rest of the start dates (example: Lancer amendment). In this situation:
         1. If one of the roles is NOT in the list of confirmed start dates, then this will NOT be added as a prorated BT for this amendment
         2. Once the amendment comes in for this role
            1. date the prorated BT for the next month’s invoice (start date is 9/10, if received in August, date for Sept 1. If received in September, date for October.

Be sure to use same net payment terms as contract so the BT ends up on the right invoice

If the start date is after the first day of the first recurring invoice, then the original BT needs to be adjusted to the next month.

Ex: Start date October 10, recurring invoices start October 1. Update this role’s BT to start November 1 and decrease $ of period by 1.

* + - * 1. If this contract had a 50% deposit fee clause, then a one-off BT for half of the amount will need to be created for the date of amendment with net 0 terms

**Sample Template for processing amendments**

Body of the email will have invoice totals, but the sheet attached will show details.

* **Date** on top of the section is the invoice date, net terms should still match the net terms outlines in the original contract
* **Balance Due** = total balance for the invoice date it is listed under
  + If Balance Due = 0, no invoice is needed for october
  + Everything above Balance Due on the sheet should be factored into the invoice
* **Credit Left** = refers to credit paid from a prior payment. No invoice ramifications here, this is just to show credit that might affect future invoices
* **Credit (from Deposit)** = credit that should be applied to the invoice, negative BT
  + Integration item = [leave blank for now, will populate when he adds one for this item]
* **Ongoing Item Changes** will be listed at the bottom. If this section is present, that means that there are changes to the existing recurring BTs that start in following months. Please update those to match the prices in this section

| **October 1, 2024** |  |  |
| --- | --- | --- |
| Product Development Manager (10/1 - 10/31) | $4,000 |  |
| Brand Marketing and eCommerce Director (10/15 - 10/31) 20 hours per week | $1,900 |  |
| **October Total** | **$5,900** |  |
| **Paid (from Deposit)** | **$10,850** |  |
| **Balance Due** | **$0** |  |
| **Credit Left** | **$4,950** |  |
| **November 1, 2024** |  |  |
| Product Development Manager (11/1 - 11/30) | $4,000 |  |
| Brand Marketing and eCommerce Director (11/1 - 11/14) 20 hours per week | $1,900 |  |
| Brand Marketing and eCommerce Director (11/15 - 11/30)Full Time | $3,800 |  |
| **Credit (from Deposit)** | -$4,950 |  |
| **Balance Due** | **$4,750** |  |
|  |  |  |
| Aug 5, 2024 | PAID |  |
| Supply Chain Director  50% Deposit Fee | $3,425.00 |  |
| Social Media and Community Manager  50% Deposit Fee | $2,250.00 |  |
| Product Development Manager  50% Deposit Fee | $1,750.00 |  |
| Brand Marketing and eCommerce Director  50% Deposit Fee | $3,425.00 |  |
| Credit | $10,850.00 |  |
|  |  |  |
| Ongoing Item Changes |  |  |
| Employees | Service List | Cost / month |
| Nooran | Product Development Manager | $4,000 |
| Jaen-Pierre | Brand Marketing and eCommerce Director | $7,600 |
|  |  | $11,600 |

**See table below for amount of business days in each month:**

| **Month** | **Business days** |
| --- | --- |
| August 2024 | 22 |
| September 2024 | 20 |
| October 2024 | 22 |
| November 2024 | 19 |
| December 2024 | 21 |
| January 2025 | 21 |
| February 2025 | 19 |
| March 2025 | 21 |
| April 2025 | 22 |
| May 2025 | 21 |
| June 2025 | 20 |
| July 2025 | 22 |
| August 2025 | 21 |
| September 2025 | 21 |
| October 2025 | 22 |
| November 2025 | 18 |
| December 2025 | 22 |

1. Anything to ignore in contracts?
2. Specifics processing things merchant has requested that may differ by contract (e.g. always back-date invoice date to final day of the month)
3. Default Service Term
   1. If None Listed, Ops Default is 1 Year
4. Default Net Payment Terms
   1. If None, Ops Default is 0
5. Default Billing Frequency
   1. If None Listed, Ops Default is Monthly
6. How do we handle taxes as a line item?
   1. If None Listed, Ops Default is every tax line item becomes a BT

### Events Processing (if necessary)

* Any important information on events billing

Integration Items Processing (if necessary)

* What are the instructions for assigning integration items?
* Example: All Statsig integrations items should be labeled as “Sales”
* Example: All “Pinata” integration items should be labeled as “Software Subscription Bundle” unless otherwise noted by Merchant

Post Processing Communications (if necessary)

* Does Ops Team need to notify anyone on the team re: completion of processing batches in Implementation or Active phase?
* Who needs to be notified and when?
  + Example:
    - Who: Customer Success [Azmat Aziz] needs to be notified
    - Where: Messari internal merchant channel
    - When: contracts are processed [Merchant Phase: Active]

### Customer Information

* Any important information on specifics customers of this merchant
  + Special memo’s certain invoices require
  + Invoice changes due to merchant/customer relationship

### Feature Requests

* FR 1
  + What is it
  + Why it's important
  + Urgency

### Rewatch Calls

* June 13 - intro call (this was our only call) <https://tabs.rewatch.com/video/ngcj632hqqz3adz0-jake-benjamin-meeting-june-13-2024>