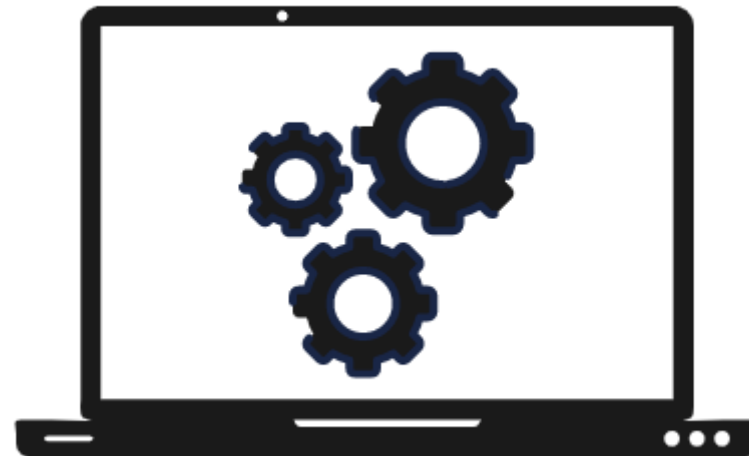


Late Fee Automation



Summary

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1.0 Introduction

Odoo, an open-source ERP software, is a dynamic platform that facilitates accounting operations.

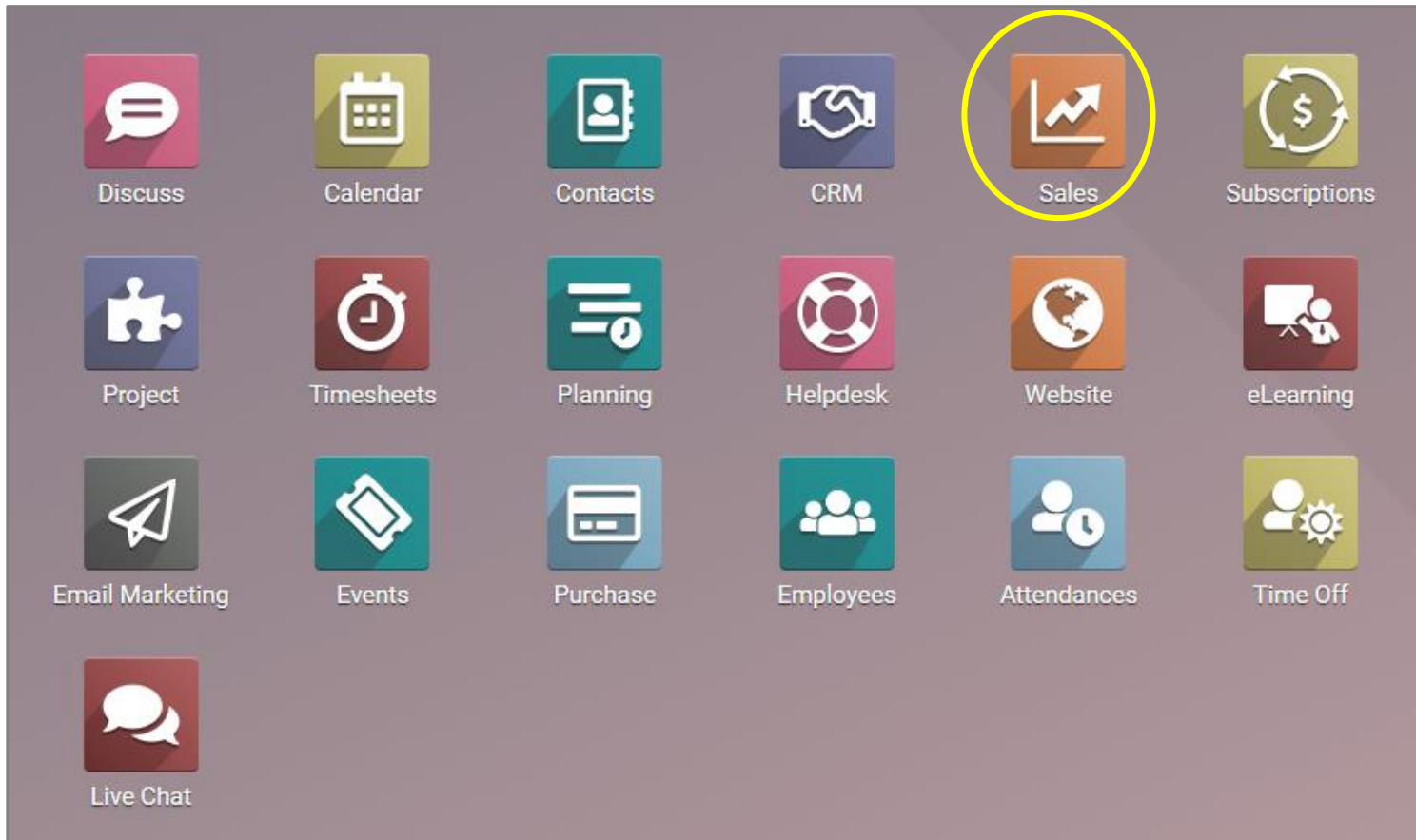
Odoo automates monotonous tasks that involve generating invoices, calculating fees, sending reminders about late fee charges, and updating records, thus, achieving a productive workflow with minimal effort.

As sales are the lifeblood of the business, cashflows play an integral part to carry out its daily operations. In invoicing parlance, the payment term is set to encourage prompt payment. However, overdue invoices may still be encountered, thus a late fee is imposed.

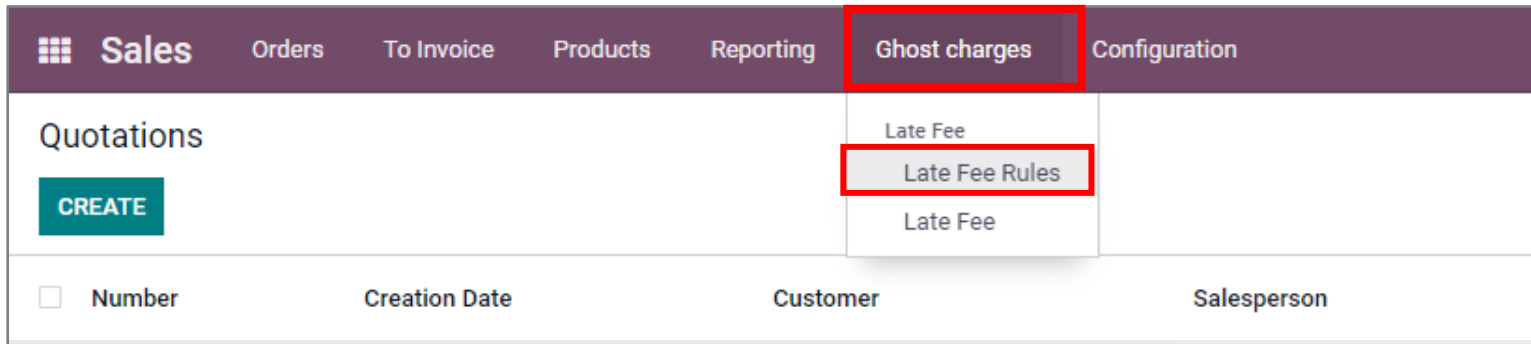
This module covers the configuration of automating the late fees.

1.1 How to configure LATE FEE Rules

This is a step-by-step guide on how to set up Late Fee Rules in Odoo.

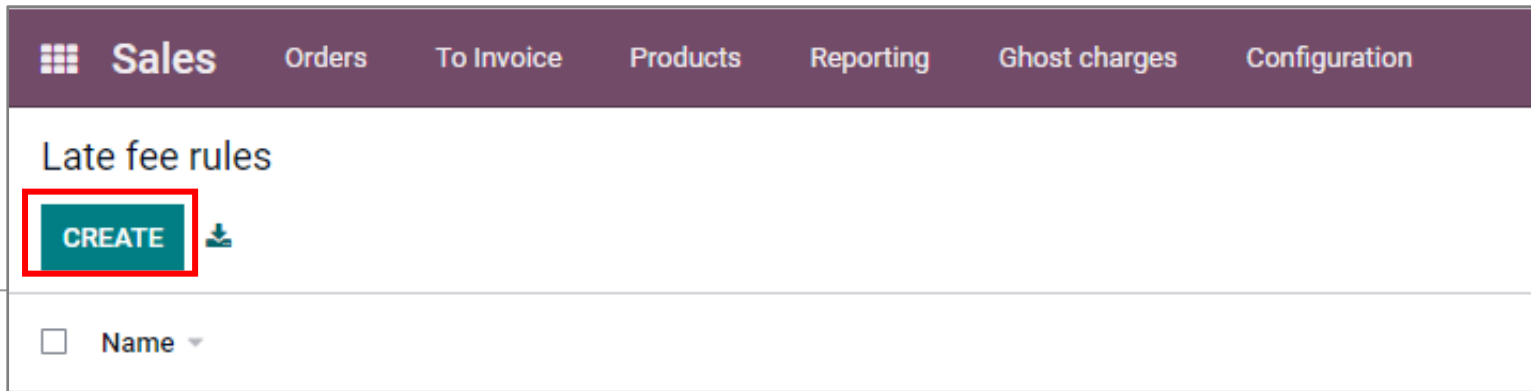


From the Odoo dashboard, go to Sales.



The screenshot shows the 'Sales' navigation menu with the following items: Sales, Orders, To Invoice, Products, Reporting, Ghost charges, and Configuration. The 'Ghost charges' item is highlighted with a red box. Below the menu, the 'Late Fee Rules' option is also highlighted with a red box. The 'CREATE' button is visible in the 'Quotations' section.

Click on 'Ghost Charges' then click on 'Late Fee Rules'



The screenshot shows the 'Late fee rules' page with the following items: Sales, Orders, To Invoice, Products, Reporting, Ghost charges, and Configuration. The 'CREATE' button is highlighted with a red box. The 'Name' field is visible in the table below.

Click on 'Create'.

1 Name 1.5% EN

Company

2 Late Fee Output Method Next invoice

Items

Value type

3 Add a line

- Next invoice
- Next sale order
- No output
- New invoice

Write the name of the Late Fee Rule. (1)

In the 'Late Fee Output Method', you can choose different options by clicking on the dropdown menu. (2)

Click on 'Add a line'. (3)

The screenshot shows the 'Create Item' dialog box in a software application. The dialog has a title bar with a close button. Below the title bar, there is a 'Description' field containing the text: 'Late fee product will apply 0.00% of Invoice total on 0 days after the invoice due date'. Below the description, there are three tabs: 'Value computation', 'Date computation', and 'Misc'. The 'Value computation' tab is active. Under this tab, there are three main sections: 'Value type', 'Percentage source', and 'Value'. The 'Value type' dropdown menu is open, showing 'Percentage' and 'Fixed' options. The 'Value' field contains '0.00' and a percentage sign. The 'Percentage source' field is empty. At the bottom of the dialog, there are three buttons: 'SAVE & CLOSE', 'SAVE & NEW', and 'DISCARD'. Red boxes highlight the 'Value type' dropdown, the 'Percentage' option, and the 'Value 0.00' field.

A new window will pop out.

In 'Value type', click on the dropdown menu to choose either 'Percentage' or 'Fixed'. If the selected option is 'Percentage', then the value must be indicated.

The screenshot shows the 'Create Item' dialog box in a software application. The dialog has a title bar with a close button. Below the title bar, there is a 'Description' field containing the text: 'Late fee product will apply 0.00% of Invoice total on 0 days after the invoice due date'. Below the description, there are three tabs: 'Value computation', 'Date computation', and 'Misc'. The 'Value computation' tab is active. Under this tab, there are three main sections: 'Value type', 'Percentage source', and 'Value'. The 'Value type' dropdown menu is set to 'Percentage'. The 'Percentage source' dropdown menu is open, showing 'Invoice total' and 'Line total' options. The 'Value' field contains '0.00' and a percentage sign. The 'Cumulative' checkbox is unchecked. At the bottom of the dialog, there are three buttons: 'SAVE & CLOSE', 'SAVE & NEW', and 'DISCARD'. Red boxes highlight the 'Percentage source' dropdown and the 'Invoice total' option.

In 'Percentage Source', click on the dropdown menu to choose either Invoice total or Line total.

Create Item

Description:
Late fee product will apply 0.00% of Invoice total
on 0 days after the invoice due date

Value computation | Date computation | Misc

Value type: Percentage Value: 0.00 %
Percentage source: Invoice total Cumulative

SAVE & CLOSE SAVE & NEW DISCARD

There is also an option to check the box if the late fee is cumulative or not.

Create Item

Description:
Late fee product will apply 0.00% of Invoice total
on 0 days after the invoice due date

Value computation | Date computation | Misc

Recurring
Number of Days: 0
Options: days after the invoice due date

SAVE & CLOSE SAVE & NEW DISCARD

In Date computation, late fees are configured as to recurring, how many days it will recur and when it will recur.

Create Item ✕

Description:
Late fee product will apply 0.00% of Invoice total
each 0 after 0 days after the invoice due date

Value computation | **Date computation** | Misc

Recurring Recurring Interval Type ▾
Number of Days Recurring Interval
Options ▾ Amount

SAVE & CLOSE **SAVE & NEW** DISCARD

When 'Recurring' box has been checked, it will show more options.

The screenshot shows the 'Create Item' form with the following details:

- Description:** Late fee product will apply 0.00% of Invoice total each 0 after 0 days after the invoice due date
- Value computation:** Selected
- Recurring:** Checked
- Number of Days:** 0
- Options:** days after the invoice due date
- Recurring Interval Type:** Open dropdown menu showing 'Days', 'Weeks', and 'Months'.
- Buttons:** SAVE & CLOSE, SAVE & NEW, DISCARD

The 'Recurring Interval Type' can be configured as 'Days', 'Weeks' or 'Months' from the dropdown menu.

The screenshot shows the 'Create Item' form with the following details:


- Description:** Late fee product will apply 0.00% of Invoice total each 0 after 0 days after the invoice due date
- Value computation:** Selected
- Recurring:** Checked
- Number of Days:** 0
- Options:** days after the invoice due date
- Recurring Interval Type:** (Not explicitly shown in this view)
- Recurring Interval Amount:** Field highlighted in yellow.
- Buttons:** SAVE & CLOSE, SAVE & NEW, DISCARD

Type the 'Recurring Interval Amount'.

Create Item ×


Description:
Late fee product will apply 0.00% of Invoice total
each 0 after 0 days after the invoice due date

Value computation Date computation Misc

Company ▼
Product Late fee product ▼ 

SAVE & CLOSE SAVE & NEW DISCARD

You can also add other details in the 'Misc' tab, then click on 'Save & Close'.

 **Sales** Orders To Invoice Products Reporting Ghost charges Configuration

Late fee rules / New

SAVE DISCARD

Name _____
Company _____
Late Fee Output Next invoice
Method _____

Then click 'SAVE' to finish creating the late fee rules.

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