**Core Concept: Master Data: Compensation, Benefit Types, Budget Categories**

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| Script |
| Welcome to the AmpliFund Core Concept video focused on the Master data components of Compensation, Benefit Types and Budget Categories |
| Master data is the starting point for building a robust grants management system within AmpliFund.  This data will be critical in setting up your grants, performance plans, budgets, and reporting. |
| During this video we will focus on the process for manually entering compensation, benefit types and budget categories.  There are import options available which are reviewed in another video on our support site.  We recommend manually entering at least a few of each type of master data component to familiarize yourself with AmpliFund.  These 3 master data elements are some of the key building blocks to tracking your financial information in AmpliFund.  In our “Building Dollars and Cents” implementation stage, we’ll dive much deeper into financial set up. |
| First let’s dive into compensation.  Compensation are records that identify a staff’s baseline earnings and could include benefits.  When entering compensation, there are a few required fields –  the compensation start date the position type and the compensation type.  Also, some key items to note about compensation records.  The unique identifier you put on the compensation record must match the corresponding staff record.  Only organizational admins can create and view compensation records.  Since you may not know the end date for a compensation record, that portion may be left blank, you can also add multiple compensation records per staff as long as the time does not overlap.  This could align with compensation changes due to merit increases.  However, the prior compensation must have an end date before you can start a new compensation record.  Compensation records can be in personnel budget items, which will be covered in the financial portion of our trainings.  As we know you may be concerned about who can see salary records, department users no salary cannot see any salary records.  In our implementation phase on activating advanced features we’ll dive into other security examples with compensation. |
| The next master data element we’ll cover is benefit types.  Again this is another building block towards your financial tracking in AmpliFund.  Benefit types are any non-wage compensation that are provided to staff.  Benefit types can be assigned in a few different areas – compensation history, a personnel budget line item or a standalone budget line item.  Some examples of budget types are FICA, Fringe or Medical benefits. |
| Finally, let’s talk about budget categories.  Budget categories are a mechanism to group together line items within a grant budget.  Budget categories are critical because you cannot build a budget within AmpliFund without these categories.  Each budget line item must be assigned to only one budget category.  AmpliFund has federal categories built into the system that you can use and/or you can also add custom categories.  Both the pre-built categories and custom categories function the same way. |
| Let’s dive deeper into pre-loaded budget categories.  These are a pre-defined list that are available in AmpliFund.  Categories include: Construction, Consultants/Contracts, Equipment, Fringe Benefits, Personnel, Supplies and Travel. |
| Next let’s talk about custom budget categories, these serve the same function as federal/pre-loaded budget categories, but you can enter your own list with any names you choose.  The only required data element is the name.  A few important reminders, there are no functional differences between the pre-loaded or custom categories and, every budget line item must have a category. |
| Now that we know the basics about compensation, benefit types and budget categories, let’s hop into AmpliFund and build each one.  After logging into AmpliFund we land on our calendar, let’s add benefit types first. |
| To add a benefit type, navigate to Administration> Lists> Benefit Types. |
| This screen takes you to a list of any benefit types that have been added in your account.  To add a benefit type, click on the plus icon in the top right icon tool bar.  All that is required is that you enter the name. |
| Benefit types require a double save, hit the save icon next to the name and then hit update in the bottom right. |
| Next let’s enter a compensation record.  To enter a compensation record go to your staff list by clicking on Contacts> Staff. |
| This will take me to our list of staff members that we’ve entered into AmpliFund.  To enter compensation you first need to have the staff record for that individual entered.  If you need a refresher on entering staff members, you can visit our Core Concept video on Master Data Staff and Users for a quick refresher.  Today I’m going to enter compensation for Addison Smith, so I’ll click on her name in the list. |
| At the top, I’ll select compensation, then records. |
| To add a compensation record for Addison, I’ll click the plus sign in the top right icon tool bar. |
| On the entry screen you’ll see the fields for the compensation record.  A start date for the compensation history is required.  An end date is not required, if you do not know when this salary will end or change you can leave that field blank.  If you need to enter 2 or more compensation records for a staff, the first record will need an end date prior to the second record starting.  The position type can be listed as either full or part time.  The compensation type can be listed as salary or hourly.  If you change the type to hourly you will enter the hourly rate rather than the annual salary.  Hours per week is only critical if the salary type is hourly.  This screen is also where you will add benefit types I’ll add Fringe and Medical that we built in our last example.  Here I’ve added Addison as having an annual salary of $50,000 that started on 1/1/20 and has not yet ended. |
| After you click create you will be taken to a page showing the compensation history for the staff member you are working on. |
| Finally, lets add some budget categories.  To add budget categories, click on Administration>Lists> Budget Categories.  In this area you can see the predefined federal categories and can also add a custom category.  Remember either the pre-built or custom can be used on any grant and there’s no functional difference.  Let’s go ahead and add a custom category by clicking on the plus icon in the top right. |
| A box will appear for you to type the name. |
| Budget categories also require a double save, so click on the save icon then also click Save Changes at the bottom. |
| Through this video, you’ve learned how to enter compensation records, benefit types and benefit categories.  For additional instructional documentation, please visit our support site.  Thank you! |