MOR MONEY

MOR Money – Rolling out the system

Expectations

MOR Money is a comprehensive, fully integrated financial management system that works alongside SwimSoft. To get the most from it, it's important to understand not only what the system can do, but also how it changes the way you manage client finances.

There is a lot to learn, so **don't try to implement everything at once**. We strongly recommend starting with one or two dummy clients. Once you are comfortable with the system and understand how the different features work together, you can begin rolling it out to your clients.

Think of this as a learning process rather than a switch you turn on overnight.

What to Expect

MOR Money introduces new ways of managing payments, accounts, credits, collections and outstanding balances. Some processes will work differently from the way you may currently manage finances in SwimSoft.

Before rolling MOR Money out to your clients, make sure you:

- Understand the different MOR Money features and what they are designed to do.
- Understand how Family Accounts work.
- Know how to record payments, credits and orders.
- Understand how part payments are handled.
- Know how collections and Collection Invoices work.
- Understand Invoice Binding and automatic account types.
- Have tested the system using dummy clients.
- Have considered how the new processes will fit into your day-to-day operation.
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The Knowledge Base contains individual manuals covering the different areas of MOR Money.

You can find these under: **Main Menu > Help > MOR Money**

We recommend spreading your learning over several days or even a few weeks. MOR Money is a powerful toolkit, and taking the time to understand it properly will make the eventual roll-out much easier.

Three Things You Need to Know

Before deciding how and when to introduce MOR Money, there are three important points to understand.

1.You can roll MOR Money out gradually:

You do not have to move every client onto MOR Money at the same time. You can introduce it one family at a time, allowing you to become familiar with the system and its processes as you go.

2.Part payments require a Family Account:

If a family needs to make a part payment, they will need to have a Family Account. Make sure your team understands how to create and manage accounts before introducing part payments into your normal processes.

3. Family Accounts cannot be turned off

Once a family has a Family Account, all of that family's finances will be managed through the account. For this reason, make sure you understand Family Accounts before creating them for live clients.

Is MOR Money Right for You?

Before rolling out MOR Money, it is worth taking some time to understand what the system can do and which features will benefit your organisation.

The latest MOR Money capabilities are explained in the MOR Money Brochure and the MOR Money Primary Feature document, both available in the Knowledge Base.

MOR Money Brochure: MOR Money Brochure

Where Do I Start?

Once you have familiarised yourself with the system, we recommend starting with the simplest and most important process: **recording a part payment**.
Using a dummy client, work through the following steps.

Step 1 – Create a Dummy Student
Go to:
Students > Add
Create a student that you can use for testing.

Step 2 – Create an Account Communication Template

Before working with accounts, create an email template to support your account communications.
Go to: **Client Communication > Activity Communication > Create Communication**
Set the **Type of Communication** to: **Invoice Account**
Then select: **Create > Manage > Load Default Template**
Complete the template and select **Save**.

This gives you a suitable communication template to use when working with client accounts.

Step 3 – Create a Family Account

Create an account for your dummy family.
Go to: **CDS > Financial > Settings > Account Type**
Select: **Payment Plan**
Then select **Create**.

Step 4 – Add the Client to a Course

Add your dummy client to a course using your normal procedure.
This allows you to see how the financial information flows through to the Family Account.

Step 5 – Open the Family Account

There are two ways to access a Family Account.

Option 1 Main Menu > MOR Money > Ledger > Account
Option 2 CDS > Financials > View and Manage

Step 6 – Record a Part Payment

Once you are on the **Family Account** page, select:
Record Payment

Use your dummy account to experiment with recording a part payment and review how the balance changes.

Step 7 – Explore the Ledger

The **MOR Money Ledger** gives you an overview of your clients' Family Account balances.

You can access it from: **Main Menu > MOR Money > Ledger**

Spend some time exploring the Ledger and opening your dummy account.

Now Start Exploring

Once you are comfortable recording a payment, use your dummy account to explore some of the other features.
Try:

- Creating an **Order**.
- Creating a **Credit**.
- Recording different types of payments.
- Reviewing how the Family Account balance changes.
- Reviewing the information shown on the Ledger.
- Exploring Collection Invoices.

This is the best time to experiment. **Use your dummy accounts to make mistakes and see what happens before you start working with live clients.**

Collecting Payments

If a client is paying by **GoCardless**, selecting **Create Collection** creates a **Collection Invoice**.

Collection Invoices can be:

- Edited before collection.
- Released for collection.
- Used to create multiple collections where payments need to be collected at different times.

Spend some time testing this process using your dummy account so you understand how collections move through the system.

Want to Collect Everything a Client Owes?

If you want SwimSoft to calculate everything a client currently owes and collect it in one go, this is where **Invoice Binding** comes into play.
For Invoice Binding to work, the family must have a Family Account with an **Auto** account type.

To set or change the account type, go to:**CDS > Financial > Settings > Account Type**

Select **PIF**, or another appropriate **Auto** account type, and select **Save** or **Create**.
Once this is set up, SwimSoft can automatically manage the value of the Collection Invoice as the client's financial position changes.

For example, if you:

- Add a client to a course.
- Move a client to another course.
- Issue a credit.
- Add an additional item.

...the value of the Collection Invoice can change accordingly.

If a Collection Invoice is already **in flight**, MOR Money will determine whether a new collection is required and set the amount due appropriately.

Recommended Roll-Out

When you are ready to introduce MOR Money to your live clients, we recommend taking a **gradual approach**.

Start Small
Begin with a small number of families and make sure your team is comfortable managing them.

Review
Check their accounts regularly and make sure payments, credits, orders and collections are behaving as expected.

Expand
Once you are confident, gradually introduce more families.

Standardise
As your team becomes familiar with MOR Money, establish your own internal procedures for managing accounts, payments and collections.

Before You Go Live

Use the following as a final check before introducing MOR Money to live clients:

- I understand how Family Accounts work.
- I understand that Family Accounts cannot be turned off once created.
- I know how to record a payment.
- I understand how to handle part payments.
- I know how to create Orders and Credits.
- I understand Collection Invoices.
- I understand how PayPal and GoCardless collections work.
- I understand Invoice Binding.
- I understand Auto account types.
- I have tested the system using dummy clients.

- My team understands the new processes.
- I am ready to introduce MOR Money gradually to live clients.

Finally...

Take your time.

MOR Money is designed to give you much greater control and visibility over your clients' finances, but the best way to learn it is by using it.
Start with dummy clients, work through the different processes, experiment with the features and gradually build your confidence.

Once you understand how the different parts work together, you will have a powerful new set of tools for managing your organisation's finances.

If you need help at any stage, please contact the MOR Solutions team.