



  
Student Organization  
Finance Center  
DEPARTMENT OF STUDENT ACTIVITIES

# Marketplace

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Your Online Payment  
Collection Resource

[sofcga@stuact.tamu.edu](mailto:sofcga@stuact.tamu.edu)  
979.845.1114  
235 Koldus Building

Howdy and welcome to Marketplace Training. Please make sure you are logged in to your personal account on StuAct Online prior to launching this training, and do not skip the acknowledgment at the end, so that you get credit for taking the training. Now, lets get started.

# What is Marketplace?

- ❖ The only platform approved for Recognized Student Organizations to collect online payments. Often used to:
  - Collect Dues
  - Sell Merchandise
  - Conduct Event Registration



Marketplace is an online mall managed by the Student Organization Finance Center where recognized student organizations can set up a storefront for their online business needs. Marketplace is the only online platform approved for Student Organizations to collect payments. It is commonly used to collect dues, sell merchandise and create registrations and ticketing for events. This video will highlight the important tools and tasks to be performed by Marketplace users to set up and manage their online storefront.

## Policies

- ❖ Cannot be used for donations or tax-deductible gifts
- ❖ Refunds and Order Cancellations must be processed by the SOFC with an advisor's approval.
- ❖ An SOFC Marketplace Representative's review is required for Product and Settings Changes.
- ❖ Student Organizations DO NOT COLLECT TAX on any Marketplace transactions.
- ❖ Organizations are not allowed to pass on Marketplace fees as surcharges to the customer.



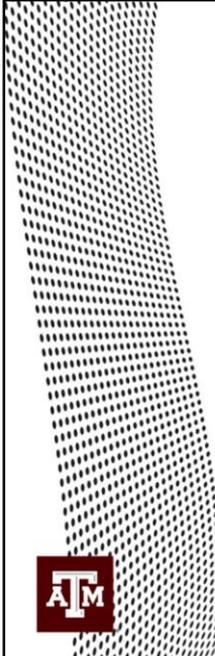
Before we get into the details of creating and maintaining a Marketplace store front for your organization it is important that we cover the policies for working with Marketplace and some of the things you “Need to know” to be successful with Marketplace.

Let's start with the policies:

- Marketplace cannot be used to collect donations or sponsorships. In order for a donor to receive a tax deductible receipt donations need to be routed through the Texas A&M Foundation and this is not possible with Marketplace
- Refunds and Order Cancellations require the approval of the student organization advisor and must be carried out by an SOFC Marketplace team member. For this reason great care should be taken when setting up products to sell to minimize the need for refunds or order cancellations.
- An SOFC Marketplace team member's review is required for product posting and setting changes in marketplace. As you will see in this video there are a lot of details that need to be addressed when posting products and making changes to your marketplace store. Having these things reviewed by SOFC Marketplace staff will minimize errors and potentiality eliminate the need for refunds and cancellations.
- It is important to remember that Student Organizations do not collect tax for any

sales made on Marketplace. You will see this setting in more than one place as you set up products and it's good to get in the habit of looking for it. It should always be set to NO TAX.

- Organizations are not allowed to pass on Marketplace fees on Marketplace purchases as surcharges to the customer.



## Things You Need to Know

- ❖ Marketplace works best with Google Chrome.
- ❖ It is always a good idea to disable the store when making changes or adding products.
- ❖ Student organizations are charged processing fees of \$0.40 per transaction plus 3% of the organization's total gross sales through Marketplace each month.
- ❖ Marketplace only holds funds for 10 business days awaiting order fulfillment. After that time funds are not guaranteed.
- ❖ Proceeds post daily and fees post monthly to your SOFC account.



Now for some of the “Things You Need to Know”

- Marketplace works best with Google Chrome. You can try other browsers but if you incur any issues it's always best to go back to Google Chrome.
- It is always a good idea to disable your Marketplace store while making changes or adding products. This will avoid customer confusion while you are editing your store front.
- There are fees paid by the Student Organization for the use of Marketplace. Student organizations are charged processing fees of \$0.40 per transaction plus 3% of the organization's total gross sales through Marketplace each month.
- This will make more sense later but if your products are not set to 'auto fulfill' then you must manually go in to Marketplace and fulfill your orders. If you wait longer than 10 business days to do this then there is not a guarantee you will receive the funds from those customers because Marketplace only holds the funds from their account for 10 business days.
- Proceeds post daily and fees post monthly to your SOFC account. They show up on your monthly Financial Statement as an entry starting with a “T” followed by an account number. Lets look at an example.

# Financial Statement Example

**SOFC Account Activity**  
For the Month of April - FY2018

Account Number :  
Account Name :

**Beginning Balance**

| Deposits  |            |                          |         |
|-----------|------------|--------------------------|---------|
| Reference | Date       | Description              | Amount  |
| 0742091   | 04-01-2018 | T2174710 MasterCard SACT | \$40.00 |
| 0742092   | 04-02-2018 | T2175675 Visa SACT       | \$40.00 |
| 0742092   | 04-02-2018 | T2176132 Discover SACT   | \$40.00 |
| 0742092   | 04-02-2018 | T2176280 Visa SACT       | \$40.00 |
| 0742092   | 04-02-2018 | T2176286 Visa SACT       | \$40.00 |
| 0742092   | 04-02-2018 | T2176185 Visa SACT       | \$40.00 |
| 0742092   | 04-02-2018 | T2176285 MasterCard SACT | \$40.00 |
| 0742092   | 04-02-2018 | T2176177 MasterCard SACT | \$40.00 |
| 0742092   | 04-02-2018 | T2176391 Visa SACT       | \$40.00 |
| 0742092   | 04-02-2018 | T2176127 Visa SACT       | \$40.00 |



On this sample statement you see what a Marketplace deposit looks like. The description of product sales are T followed by a reference number generated by Marketplace. These proceeds are posted daily. The monthly fees will be a T followed by the SOFC Account number and the month. These fees are posted monthly.

## Getting Started

- ❖ Complete and submit a Marketplace agreement to the SOFC.
- ❖ Assign a minimum of two Organization Members.
  - Store Manager
  - Store Accountant
- ❖ An email will be sent to each member completing training with their username and temporary password.



Now that you know the major polices and some of the key points for being successful with marketplace, how do you get started? It all starts with completing and submitting the Marketplace Agreement Form. You must set at least two of your members to serve in the roles of Store Manager and Store Accountant. All members listed on the Marketplace Agreement Form must complete this training.

After turning in your Marketplace Agreement Form to the SOFC and once all members listed have completed this training, each member will receive an email from the SOFC Marketplace Representative with their personal username and a temporary password. Just to be clear, all of your members listed must complete training before the store is created and anyone is given accounts to Marketplace.

## Marketplace Roles

**Store Manager:** Fulfill orders, site set-up and maintenance, add/edit products, generate reports (typically the organization treasurer)

**Store Clerk:** Fulfill orders, add/edit products

**Store Contact:** Email will be on receipts (typically the manager or clerk)

**Store Accountant:** Only able to generate reports regarding transaction activity

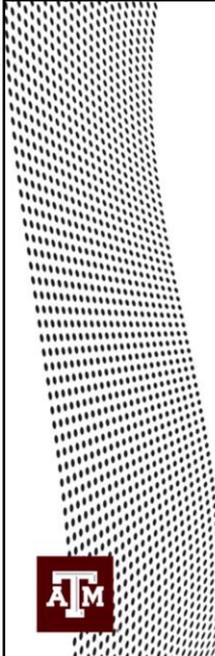


\*Store Manager and Store Accountant are REQUIRED

\*Store Clerk and Store Contact are OPTIONAL but recommended

There are only four potential roles in Marketplace for members of your org to fill, two of which are required. The role of Store Manager and Store Accountant must be occupied.

The Roles include: Manager, Clerk, Contact, and Accountant. Please pay close attention to what these roles have access to do because if a member's role needs to be changed, a whole new Marketplace Agreement Form must be turned in. The Store Manager is able to fulfill orders, set up and maintain the site, add and edit products, and generate reports. This person is typically the treasurer. The Store Clerk can fulfill orders and add and edit products. The Store Contact's email is the one that will be on the receipts and is typically the manager or clerk. Lastly, the Store Accountant is only able to generate reports.

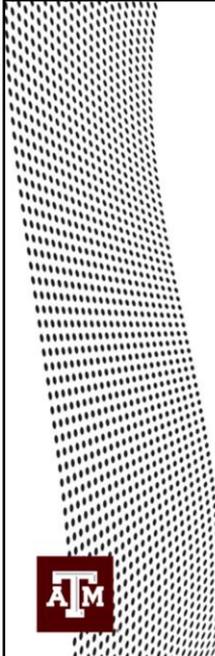


## Accessing Marketplace for the First Time

- ❖ Change your password
- ❖ Edit your profile



The first time you access Marketplace you will establish a new and secure password. Each officer accessing Marketplace has their own password and it is against TAMU policy for anyone to share their password or use another users login credentials. You will also have the opportunity edit your profile. This process is straight forward and launches automatically the first time you access Marketplace.

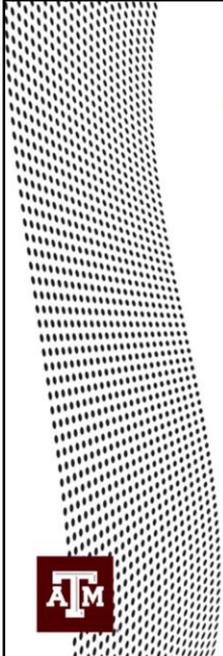


## Personalizing Your Store

- ❖ Choose a Template
- ❖ Say “Hello” to your customers
- ❖ Insert images
- ❖ Explore options for layout



Once you have successfully logged into marketplace you have the opportunity to personalize your store. In this section you can modify the template to your liking, and say hello to your customers. You can also insert images that are representative of your organization and play with the layout. Let’s take a look at where this gets done and some of the options.



# Personalization Walk Through

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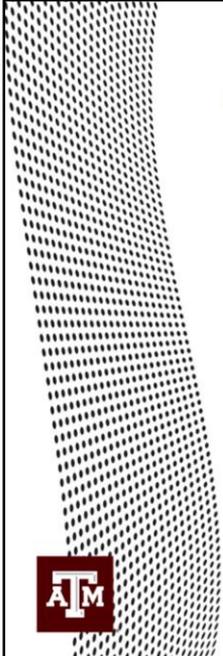


## Adding Products

- ❖ **DO NOT charge tax**
- ❖ Leave product disabled
- ❖ Email [sofcga@stuact.tamu.edu](mailto:sofcga@stuact.tamu.edu) for product posting approval



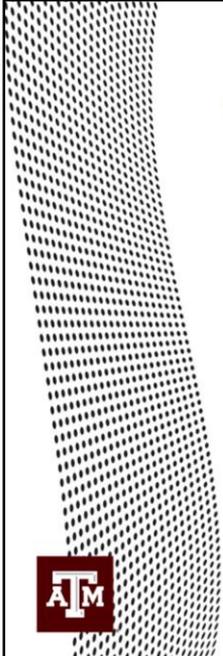
After logging in for the first time and possibly personalizing your store front it's time to add products. The process is mostly intuitive and we are going to walk through a basic product setup. Just remember NEVER CHARGE TAX, and leave all new product postings set to disabled until they have been approved by the SOFC Marketplace Representative. After posting your product in marketplace send an email to [sofcga@stuact.tamu.edu](mailto:sofcga@stuact.tamu.edu) for product posting approval.



# Adding Product Demonstration

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## Managing and Maintaining Your Store

- ❖ Enabling your store and products
- ❖ Order fulfillment
- ❖ Order search
- ❖ Reports
- ❖ Refunds and cancellations



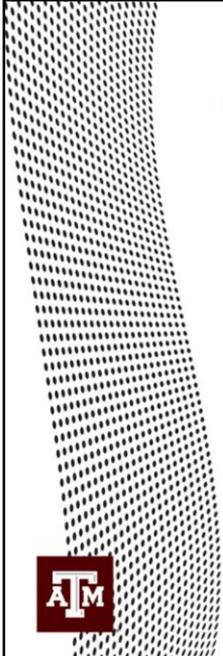
Managing your store consists primarily of the following: Enabling your store, Order fulfillment, Order searches, reports, and Refund or Cancellations

- Your store will originally be disabled until it is approved by the Marketplace Representative. The same goes for your products, once you add a product you must contact [sofcga@stuact.tamu.edu](mailto:sofcga@stuact.tamu.edu) to get your product approved before you enable it. This process makes sure we are complying with all policies and helps avoid refunds and cancellations.
- If you setup Auto fulfillment in your product options you will not need to go through the fulfillment process, but you can still view the orders made from this screen. If you did not set up Auto fulfillment this is the area you will go to, to fulfill orders. It is important to keep in mind that if you do not go in and fulfill orders in 10 business days, you may not receive the funds for those orders. It is recommended that if you chose not to 'auto-fulfill' that you go in every other day to fulfill your outstanding orders.
- Order search allows you to look for individual orders by order number, customer name, and date range.
- The primary report used is by product. This report allows you to see the purchases made for a date range and provides the information you collected when setting up

the product modifiers such as address, membership status, and any modifiers you may have added.

- Refunds and Cancellations may be necessary but they are not things you can do yourself. If you need to refund a purchase or cancel a purchase you need to send an email to [SOFCga@stuact.tamu.edu](mailto:SOFCga@stuact.tamu.edu) with the customer name, order number, amount to be refunded, and the advisors approval. Advisor approval can be done with a simple email to this same email address

Now let's take a look at some of these management features



# Managing Your Store Demonstration

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## Recap – Policies

- ❖ No donations
- ❖ **DO NOT collect tax**
- ❖ An SOFC Marketplace Team Member needs to review your store prior to enabling it.
- ❖ Do not pass along Marketplace fees to the consumer.



Now for some recap on the polices:

No donations are accepted in Marketplace. Also do not forget to select NO TAX when setting up products. An SOFC Marketplace Representative needs to review your store prior to enabling it. And lastly, do not pass along market place fees to the consumer, this is not allowed.

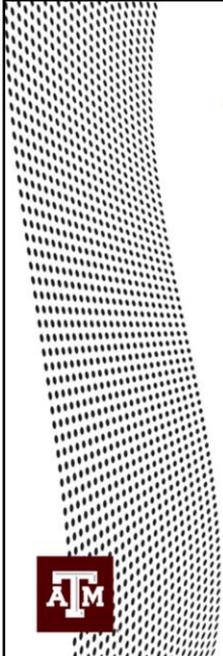
## Recap – Important Points

- ❖ Fees include \$0.40 per transaction and 3% of gross sales.
- ❖ Disable store while updating or adding products.
- ❖ Funds post daily, and fees post monthly.



Some Important Points to remember:

Marketplace fees include \$0.40 per transaction and 3% of total gross sales each month. It's suggested to disable store while updating or adding products. And your funds post daily and fees post monthly to your Financial Statements in StuAct online.



## Recap – Personalizing Your Store

- ❖ Add images and personalize the look of your store.
- ❖ Pay attention to the image sizes.
- ❖ Prepare your images ahead of time.
- ❖ Be certain you are representing your organization and Texas A&M University in a positive manner.



Some recap on personalizing your store

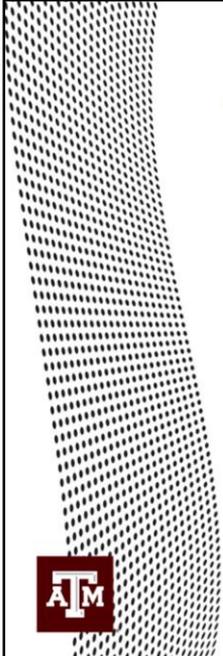
It's a good idea to take the time to add images and personalize your store. Pay attention to the image sizes that work best and prepare your images ahead of time. And always make sure that you are representing your organization and Texas A&M University in a positive manner.

## Recap – Adding Products

- ❖ Disable each individual product until the SOFC Marketplace Representative has reviewed and approved your product.
- ❖ Auto fulfillment is usually the best option.
- ❖ Make good use of the modifiers available when adding products so you are getting all of the customer information you need.



Things to remember when adding products. Disable each individual product until the SOFC Marketplace Representative has reviewed and approved your product. Auto fulfillment is usually the best option. And make good use of the modifiers available when adding products so you are getting all of the customer information you need.



## Recap – Managing Your Store

- ❖ Enable your store.
- ❖ Three ways to review your orders and transactions: Order Fulfillment, Order Search, and Reports.
- ❖ Refunds and order cancellations need to be made by the SOFC Marketplace Representative and require approval from your organization advisor.



Some last things to remember about managing your store. Remember to enable your store after you have completed updates of store settings and product offerings. There are three ways to review your orders and transactions: Order Fulfillment, Order Search, and Reports. Be familiar with these so you can extract the information you need from the system. And Remember that refunds and order cancellations need to be made by the SOFC Marketplace Representative and require approval from your organization advisor.

## Contact Us

# Student Organization Finance Center

235 John J. Koldus Student Services Building  
1236 TAMU (2nd Floor West Wing)  
College Station, TX 77843-1236

Phone: (979) 845-1114  
Email: [sofcga@stuact.tamu.edu](mailto:sofcga@stuact.tamu.edu)



This completes your market place training. You can now continue to the next step and enter your initials to acknowledge completion of the training