

SOP: Sales Transaction Processing Guidelines

This SOP details the **sales transaction processing guidelines**, covering steps for accurate order entry, payment processing, invoicing, receipt generation, and record keeping. It ensures consistency, error minimization, compliance with company policies, and enhanced customer satisfaction through timely and secure transaction handling.

1. Purpose

To outline the standard procedures for processing sales transactions to ensure accuracy, consistency, and compliance.

2. Scope

This SOP applies to all employees involved in the sales transaction process, including order entry, payment processing, invoicing, and record maintenance.

3. Responsibilities

- **Sales Representatives:** Accurately enter orders and verify customer information.
- **Finance/Accounts Receivable:** Process and verify payments, issue invoices and receipts.
- **Operations/Support Staff:** Maintain transaction records and assist with customer inquiries.
- **Supervisors/Managers:** Monitor compliance and resolve escalated issues.

4. Procedure

4.1 Order Entry

1. Receive customer order via approved channels (e.g., email, phone, online portal).
2. Confirm product/service availability and pricing.
3. Accurately input order details into the sales system (e.g., customer info, item quantity, price, delivery details).
4. Review and confirm order information with the customer before finalizing.

4.2 Payment Processing

1. Select payment method (credit card, bank transfer, cash, etc.).
2. Process payment through secure and authorized channels.
3. Obtain payment authorization/approval.
4. Record transaction reference numbers for tracking.

4.3 Invoicing

1. Generate invoice upon confirmation of payment and order validation.
2. Ensure invoice contains all required information:
 - Invoice number
 - Order details
 - Customer details
 - Payment terms and due dates
3. Send invoice to customer via the agreed method (email, mail, etc.).

4.4 Receipt Generation

1. Generate and provide payment receipt to customer immediately upon successful payment.
2. Include payment details, date, and transaction reference in receipt.

4.5 Record Keeping

1. Maintain accurate and complete transaction records in the system.
2. Backup records regularly as per company policy.
3. Ensure records are accessible for audit and reporting purposes.

5. Compliance & Security

- Adhere to company policies and relevant regulatory requirements (e.g., data protection, anti-fraud measures).
- Handle customer data securely and confidentially at all stages.

6. Documentation & Reporting

- Report discrepancies or errors immediately to the supervisor/manager.
- Retain all documentation for the designated period as specified by company policy.

7. Revision & Updates

This SOP should be reviewed annually or as necessary to accommodate process changes or regulatory updates.

Note: Adherence to these guidelines is mandatory for all staff involved in sales transaction processing. Non-compliance may result in disciplinary action.

Version	Date	Author	Changes
1.0	2024-06-22	Sales Operations	Initial release