Accounts Payable: Practice Project #3

In this activity, you will be setting up automatic retention and destruction schedules for your Accounts Payable records within Sys.tm.

1. Before starting this project, click here to access and download the sample documents you will be using for the Accounts Payable Practice Projects
    a. When downloaded, navigate to the **Sample-data.zip** file on your PC.
    b. Right-click on the zip file and select **Extract All**.
    c. When prompted to choose a location to save the extracted files, navigate to your desktop and click **Extract.** Or you can click **Extract All** in the file explorer toolbar.
2. Log into Sys.tm at www.sys.tm/signin or create an account with a free 30 day trial at www.sys.tm/signup.

Manually Apply Retention and Destruction Settings to a File:

1. To manually apply retention and destruction settings to a single file:
    a. On the Dashboard under **Features**, click **Files**.
    b. Click the **Accounts Payable** folder.
    c. Click the **Invoices** folder to view its contents.
    d. Click the **ellipsis** to the right of **AZ-Computer-Invoice-with-PO.pdf** and select **Properties**.
        i. Under the **Retention and Destruction** section, click the **Configure Retention Schedule** icon next to **Retention: None**.
            1. Click the **Set Date** (calendar) icon and select the date you want to retain the file for.
            2. To choose a specific time the retention schedule should expire, click the **Set Time** (clock) icon and set your desired time.
            3. Click **OK**.
        ii. To set file destruction settings, click the **Configure Destruction Schedule** icon next to **Destruction: None** and follow the same steps as above.
    e. Click **Save**.

Create Flows for Automatic Retention and Destruction:

1. Setup automatic retention using Sys.tm Flows.
    a. Return to the Dashboard by clicking the **Sys.tm logo** in the top left corner of the window.
    b. Under **Features**, click **Flows**.
    c. On the Actions panel on the right, click **Create** and select **Wizard**.
    d. Click **Set Retention Schedule** from the list of pre-built Flows.
    e. For **Name**, type **Invoice Retention Schedule**.
        i. Click **Next**.
    f. Click the **plus icon** to select a folder to apply the trigger to.

            i. Click **Choose Folder**.
                1. Click the **Accounts Payable** folder to see its contents.
                2. Click the **Invoices** folder.
                3. Click **Select Folder** in the bottom right corner of the window.
            ii. On the **Monitored Folder** window, select the checkbox for **File Created** to select this as the event that will start your Flow.
            iii. Click **OK**
    g. Click **Next**
        i. For **Year Offset**, type **7**.
    h. Click **Save**
2. When prompted to Publish the flow, click **Yes**.
3. Setup automatic destruction using Sys.tm Flows.
    a. On the Actions panel on the right, click **Create** and select **Wizard**.
    b. Click **Set Destruction Schedule** from the list of pre-built Flows.
    c. For **Name**, type **Invoice Destruction Schedule**.
        i. Click **Next**.
    d. Click the **plus icon** to select a folder to apply the trigger to.
        i. Click **Choose Folder**
            1. Click the **Accounts Payable** folder to see its contents
            2. Click the **Invoices folder**
            3. Click **Select Folder**.
        ii. In the **Monitored Folder** window, select the checkbox for **File Created** to select this as the event that will start your Flow.
        iii. Click **OK**.
    e. Click **Next**.
        i. For **Year Offset**, type **7**.
    f. Click **Save**.
    g. When prompted to Publish the Flow, click **Yes**.

Now that you have configured these Sys.tm Flows, any time a new file is added to your Invoices folder, the 7-year retention and destruction schedule settings will automatically be applied to each file. You can adjust the year offsets for both Flows to meet your own records retention requirements for your business.

Recommended Retention and Destruction Practices:

Record Type	Typical Retention	Destruction Timing
Accounts Payable Invoices	7 years	After retention period, unless there is a(n) audit/litigation hold
Purchase Orders (POs)	7 years (official copy)	After retention period

Packing Slips	1-3 years (often shorter)	After reconciliation and audit window closes

Additional Retention and Destruction Notes:

1. Do not destroy records if:
    a. An audit is pending or ongoing
    b. Litigation or a legal hold exists
    c. A contract requires longer retention
2. This guide for setting up AP/AR retention schedules is for informational purposes only. Digitech Systems, LLC. is not liable for errors, omissions or inadequacies. Please consult an appropriate compliance expert to understand your needs. This information is subject to change without notice.