

Lab Management

\$\$\$\$ Tips and Tricks for Purchasing \$\$\$\$

Invoices and Expense Tracking

1. Reconcile every purchase with a receipt or invoice right away.
2. Use one folder in a shared location for invoices.
3. Use a Google Docs spreadsheet to track expenses for the whole lab.
4. Use the Pre-Allocation Tool (PAT) to adjust MDS purchases. This tool saves time as you only have to keep track of one MDS number.

<http://busssvc.wisc.edu/shopuw/PAT/PAT.html>

Recordkeeping

1. Maintain files and records especially for equipment.
2. Use Excel spreadsheet by project, fund or account
3. Use Quartzzy for purchasing database software for sciences. It is a free service, has an inventory function and an Excel export feature. <https://www.quartzzy.com/>
4. Shred paper files after 7 years (current fiscal year and past 6 years).

Hidden Expenses

1. Keep track of cylinder rentals.
2. Keep track of shipping expenses. Last minute purchases can be very expensive.

Other Valuable Tips

1. Establish a good relationship with vendors. They can save you a lot of money!!!
2. Make a habit of always checking the fund end date to avoid purchases after the deadline.