

# Payment Term or Term of Payment

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## Business Term Status

The Business Term is currently **waiting approval** by the Data Governance Committee.

## Subdomain

STRUCTURE FOR PURCHASING

## Business Term Definition

Payment terms specify the time period in which a supplier requests payment and offers any discounts that they choose to make available for early payment. In the case of purchases with orders, payment terms are defined in vendor purchasing views i.e. at purchasing organization thus country and scope company level, (plant level is possible but not welcomed), they could be offset by payment terms defined at contract level following a more specific negotiation, they could be offset at purchase order level or at invoice level under procurement authority. In the case of purchases without orders, payment terms are defined in vendor company views i.e. at company level, they could be offset at invoice level under procurement authority.

## Roles

<b>Data Owner</b>	<b>Data Steward</b>
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## Data Sources, Type and Classification

<b>Data Source</b>	<b>Data Type</b>	<b>Data Classification</b>
SAP, WBP	Reference Data	Internal Data

## Related Business Terms

Business Term	Description	Link
Y Payment Terms (Shared)	Y Payment terms (or shared payment terms) were defined and implemented group-wide, to simplify their related list, to share common ones whatever the system used (PF1_020 or WP1_400 or WBP_400 or CONVERGENCE), to streamline processes by facilitating payables monitoring.	<a href="#">Y Payment Terms (Shared)</a>