One-page purchasing policy: set the rules before Q1 spend starts

A one-page policy for companies with 20–200 employees: approval thresholds, POs, receiving, matching, cards, delegation and bank-detail changes. Page 2 is the policy; page 3 is how to roll it out.

HOW TO USE THIS

Page 2 is the one-page policy: replace every highlighted field, sign it, publish it. Page 3 is the rollout plan. The blue notes in the policy show where Foxpedite enforces each rule for you. The editable Word version is included in this download.

Foxpedite does this automatically

A policy on paper depends on people remembering it. In Foxpedite, the policy becomes the way purchases actually happen:

- ✔ **Sections 3 and 9:** your thresholds, backups and escalation become routing rules in the visual workflow builder; approvers approve from the email.
- ✔ **Section 5:** every PO is numbered automatically and reserved against the budget the moment it's drafted (Draft-Stage Budget Lock).
- ✔ **Sections 6 and 7:** receipts are logged against the PO, and invoices pay only when PO + receipt + invoice match. Synced to QuickBooks Online.
- ✔ **Section 11:** vendor bank details live on the vendor record, with an audit trail of who changed what.

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Every Advanced feature, no credit card. Approval workflows, approve-from-email, QuickBooks Online sync and AI document scanning are on Advanced ($740/mo, 20 users incl.); Regular ($390/mo, 10 users) covers POs, budgets and 3-way match. +$39/extra user · prices as of Oct 2026.

EXAMPLE SCENARIO (ILLUSTRATIVE)

A 40-person specialty contractor's lender asks for "documented purchasing controls" at renewal. The owner fills in this template in an afternoon. The policy is fine. Six weeks later, the problem is that half the purchases still happen by text message, because the policy lives in a PDF nobody opens on a job site. With the rules running in Foxpedite, a text message isn't a purchase: the request, the approval and the PO all live in one place.

[Company Name] Purchasing Policy

1. Purpose and scope

This policy explains how [Company Name] buys goods and services so that every purchase is approved before money is committed, charged to the right budget, and paid only once. It applies to all employees and contractors who buy on the company's behalf, at every location. Owner: [Policy owner, e.g. Controller]. Effective: [Date]. Reviewed: every [12] months.

2. The rule in one sentence

Ask before you buy, buy with a PO, and pay only when the PO, the receipt and the invoice agree.

3. Approval thresholds

Total value (incl. tax, shipping; annual for subscriptions)	Approved by	Quotes	PO needed?
Under [$500]	No approval; company card with receipt	0	No
[$500] – [$2,499]	[Department head]	0	Yes
[$2,500] – [$9,999]	[Department head] + [Controller]	[2]	Yes
[$10,000] – [$49,999]	[Controller] + [CEO / Owner]	[3]	Yes
[$50,000] and over	[CEO] + [Board / owners]; signed contract	[3]	Yes

Nobody approves their own request. Splitting one purchase into smaller ones doesn't change the tier. Some categories add an approver at any amount: [capex → CEO], [software → IT], [grant-funded → Grants Manager].

> **FOXPEDITE:** this table becomes routing rules by amount, department and category, with escalation.

4. Quotes and preferred vendors

Use a vendor on the preferred vendor list when one exists. Purchases at [Tier 3] and above need [2] written quotes; [Tier 4] and above need [3], or a written sole-source reason. New vendors are set up only by [Role] after a W-9 (and certificate of insurance for on-site contractors) is on file.

5. Purchase orders

A purchase order is required for anything over [$500] before the vendor is contacted to order. The PO states the vendor, items, price, budget/department, and need-by date. Vendors must quote the PO number on the invoice. Blanket POs are allowed for recurring supplies up to [$ amount] per [month/quarter].

> **FOXPEDITE:** PO numbers are assigned automatically and the budget is reserved at the draft.

6. Receiving

Whoever receives the goods or signs off the service records what arrived (quantity and condition) against the PO within [2] business days. Partial deliveries are recorded as partial.

> **FOXPEDITE:** receipts are logged against the PO, partials included.

7. Invoices and payment

Invoices go to [ap@company.com]. AP pays an invoice only when it matches the approved PO and the receipt within [2% or $50, whichever is lower]. Mismatches go back to the requester. Invoices without a PO over [$500] are held until a PO is approved after the fact and the reason is recorded. Each vendor is paid through one channel only ([ACH / check / card]).

> **FOXPEDITE:** an invoice pays only when PO + receipt + invoice match, within your tolerance.

8. Company cards

Cards are for purchases under [$500] and for vendors that only take cards. No splitting a purchase to stay under a threshold. Receipts are uploaded within [5] days.

9. Delegation and absence

Every approver names a backup in [system / approval matrix]. While covering, a backup can approve up to [$ amount]; above that, the approval goes up one tier. Approvals waiting more than [24] business hours escalate to [Role].

> **FOXPEDITE:** backups, caps and escalation timers are built into the workflow.

10. Conflicts of interest and gifts

Disclose any personal or family interest in a vendor to [Role] before taking part in the purchase. Gifts from vendors above [$75] per year are declined or reported.

11. Vendor bank-detail changes

Changes to a vendor's bank details are confirmed by phone using a number already on file (not one from the request email), and approved by [Role] before the next payment.

> **FOXPEDITE:** bank details sit on the vendor record with an audit trail of every change.

12. Exceptions

Emergencies affecting safety or operations may be bought without prior approval. Raise the PO within [1] business day with the reason. Exceptions are reviewed monthly by [Role].

Grant-funded organizations: federal awards have their own procurement standards (2 CFR 200.317–200.327). Check the current text and your award terms with your auditor or counsel. This template is not legal advice. eCFR 2 CFR 200.318.

Approved by: [Name, title] Signature: _____ Date: [Date]

Rolling it out

- [ ] Make it effective on the first business day of a quarter (for example, the start of Q1), so new spend starts under the new rules and nobody has to switch mid-month.
- [ ] Send the policy with a 3-line summary: **ask first, PO over [$500], we pay on match.**
- [ ] Pin the threshold table where people buy (shared drive, intranet, team chat).
- [ ] Run it for 30 days, then review exceptions. If a rule is broken every week, the rule is wrong or the process is too slow.
- [ ] Test: can a new hire answer "who approves a $3,000 purchase?" in under 10 seconds?

That's the gap between a policy and a process: a policy says what should happen; a process makes it the easy path.

Stop doing this by hand

A policy on paper depends on people remembering it. In Foxpedite, the policy becomes the way purchases actually happen.

- **Your thresholds become routing rules** in a visual workflow builder: by amount, department and category, with escalation and delegation.
- **Draft-Stage Budget Lock:** the moment someone drafts a purchase, Foxpedite reserves it against the budget. Overspend shows at the request, not at month-end.
- **Approve from the email**; invoices pay only when PO + receipt + invoice match; synced to QuickBooks Online.

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