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FM191:
Accounts Receivable & Revenues Best Practice

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Training Description:

This training course will help you to understand the significance of collecting AR on time, the techniques and strategies required to revamp the entire collection approaches and to protect yourself from the risks of uncollected debts. The training course will also explain how to properly account for revenues best practice and expenses, leading to the preparation of an income statement.

Training Objectives:

By the end of the training, participants will be able to:

- ✓ Develop effective credit policies that meet a company's objectives
- ✓ Use billing best practices techniques
- ✓ Employ effective collection policies
- ✓ Partner with the sales force for the benefit of the company
- ✓ Evaluate the Accounts Receivable process and implement best practices
- ✓ Apply tools and techniques to monitor AR performance effectively
- ✓ Explain how to properly account for revenues and expenses, leading to the preparation of an income statement

Training Designed for:

This course is intended for Accounts Receivable department managers, credit managers, AR staff, AR and revenue accountants, credit officers, billing and collection clerks, AR specialists, and professionals in accounting, finance, operations, and sales who interact with the Accounts Receivable and credit department.

Training Requirement:

"Hand's on practical sessions, equipment and software will be applied during the course if required and as per the client's request."

Contents can be adapted to your specific wishes. It is therefore possible to focus on specific modules of the training course as per client's learning needs and objectives. Further, it should be forwarded to us a month prior to the course dates.

Training Program:

DAY ONE:

- ❖ AN INTRODUCTION TO ACCOUNTS RECEIVABLE
  - Working Capital and Cash Management
  - Understanding "the cost of credit"
  - The 'order to cash' process
  - Understanding "risk" in "credit"
  - Accounts Receivable and effective customer service
  - Identifying under-performing areas to increase customer satisfaction

DAY TWO:

- ❖ CUSTOMERS AND TRADING TERMS
  - Terms of trading

- Tools and techniques of financial analysis: ratios; trends; common size analysis
- The best performance measure – cash or profit?
- Financial distress and the Altman's Z score-type analyses
- Trend analysis
- Value added analysis of financial statement

DAY THREE:

❖ DEVELOPING EFFECTIVE STRATEGIES TO MAXIMISE CASH COLLECTION

- Identifying effective "pre-delinquency" collection campaigns
- Defining "post-delinquency" activities
- Customer sensitive collection strategies
- Collection techniques and letter cycles
- Appropriate internal and external escalation steps
- Using work flow management to maximize collector performance

DAY FOUR:

❖ PRACTICAL COLLECTION TOOLS AND TECHNIQUES

- Eliminating barriers to payment
- Recognizing excuses and delaying tactics
- Providing solutions to non-payment
- Telephone collection techniques
- Negotiation skills for successful collections
- Building relationships with customers

DAY FIVE:

❖ MANAGING THE RECEIVABLES LEDGER

- Developing effective internal relationships to maximize performance
- Setting targets and tracking performance
- Managing information that dazzles
- Defining meaningful KPI's
- Latest Developments in Accounts Receivable

❖ Income Statement

- Revenue and expense recognition: Applying the accrual basis
- The matching principle between revenues and expenses
- Illustration of the income statement
- Other comprehensive income components
- Earnings per share reporting

❖ Accounting Adjustments: Accruals and unearned revenues

❖ Course Conclusion

❖ POST-ASSESSMENT and EVALUATION

Training Certificate(s):

CMCT Internationally recognized certificate(s) will be issued to each participant who completed the course.

Training Methodology:

This interactive training course includes the following training methodologies as a percentage of the total tuition hours:

- 30% Lectures, Concepts, Role Play
- 70% Workshops & Work Presentations, Techniques, Based on Case Studies & Practical Exercises, Gamification, Software & General Discussions
- Pre and Post Test

Training Fees:

As per the course location - This rate includes participant's manual, hand-outs, buffet lunch, coffee/tea on arrival, morning & afternoon of each day.

Note: The 5% VAT (Value Added Tax), will be effective starting 01st of January 2018 as per the new regulation from the UAE Government. The VAT applies for all quotation both for local and abroad.

Training Timings:

Daily Timings:

07:45 - 08:00	Morning Coffee / Tea
08:00 - 10:00	First Session
10:00 - 10:20	Recess (Coffee/Tea/Snacks)
10:20 - 12:20	Second Session
12:20 - 13:00	Recess (Prayer Break & Lunch)
13:00 - 14:00	Last Session

For training registrations or in-house enquiries, please contact:

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