CAREER MANAGEMENT CONSULTANCY &TRAINING
كرير للإستشارات الإدارية والتدريب
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FM030:

Accounts Payable Benchmark and Best Practices

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Training Description:

How a company manages its accounts payable processing affects two important business matters: cash flow and supplier relationships. Companies that apply best practices manage accounts payable so that the process both contributes positively to cash flow and supports mutually beneficial relationships with suppliers.

Regarding cash flow, accounts payable practices make a significant difference both in minimizing late-payment costs -- such as late-payment penalties, interest charges, and lost prompt-payment discounts -- and in creating efficient operations. A company with smooth-running, streamlined accounts payable operations saves money by processing invoices with a minimum of staff and a low cost of materials.

Regarding supplier relations, accounts payable actions inevitably impact the trust between a company and its suppliers. Whether or not a company honors its agreed-upon payment terms -- by paying its bills on time, as promised -- does more to build trust with suppliers or to tear it down than any other action the company can take. And strong relations with suppliers are important to a company because suppliers provide valuable trade credit, have ideas for new methods and products, and play an important role in customer service.

Training Objectives:

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

- ✓ Pay invoices on a predetermined schedule of the company's choosing
- ✓ Ensure the accuracy and authenticity of invoices that the company pays
- ✓ Process accounts payable paperwork with a minimum of handling and expenses

Training Designed for:

This course is intended for those professionals who are motivated to implement proven solutions that will dramatically improve their business practices.

- Director of Accounting
- Managers/ Supervisors of Accounts Payable

Training Program:

DAY ONE:

- ❖ Invoices
    - Invoice handling: Approvals
    - Forwarding invoices
    - Verifying invoice date
    - Invoice-coding standards
    - Short-paying invoices
    - Paying small-amount invoices
    - Handling unidentified invoices
    - Handling invoices without invoice numbers
    - Workshop
- ❖ Checks
    - Check printing

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- Check signing
- Check stock storage
- Distribution of checks
- Check fraud
- Rush or emergency check
- Workshop

DAY TWO:

- Operational
  - Duplicate payment avoidance
  - Paying when the original invoice is missing
  - Limiting calls to accounts payable
  - Petty cash
  - Supplier statements
  - Workshop
- Master Vendor File
  - Master vendor file setup
  - Using naming conventions
  - Making changes to the master vendor file
  - Master vendor file cleanup
  - Workshop

DAY THREE:

- Cash Management
  - Taking early payment discounts
  - Payment status information for vendors
  - Bank accounts and fraud
  - Other cash management- related initiatives
  - Workshop

DAY FOUR:

- Technology
  - Imaging and workflow
  - The internet
  - E- Invoicing
  - Workshop

DAY FIVE:

- Communications
  - Payment status information for vendors
  - Communicating relevant information to vendors
  - Improving the procedure-to- pay cycle
  - Workshop
- Course Conclusion
- POST-ASSESSMENT and EVALUATION

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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 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 Certificate(s):

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

Training Fees:

TBA 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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