Accounts Payable – From Accounting to Management Training

Description

Objectives:

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

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- Identify the function of Accounts Payable (AP) and its role in organizations.
- Take a successful lead in the management of Accounts Payable.
- Assess AP operations and processes and recommend improvements using the latest best practices.
- Apply accounting principles related to Accounts Payable.
- Evaluate main issues affecting AP staff in order to increase their efficiency and productivity.
- Apply tools and techniques in Microsoft Excel to effectively manage and monitor AP performance.

The Contents:

Day One :

The Important Role of Accounts Payable (AP)

- The Meaning of Managing Accounts Payable
- The Functions of Management
- The Big Picture: Accounts Payable and the Financial Health of Organizations
- The Functions of Accounts Payable Department and Role of AP Staff
- Accounts Payable Impact on Working Capital and Cash Management

?Day Two :

Accounting Essentials for Accounts Payable

- Accounts Payable Terminology
- General Ledger and Sub-Ledger
- Preparing for Month End Close and Accruals

?Day Three & Four :

Accounts Payable Processes and Best Practices

- Invoice Handling and Routing
- The Three Way Matching
- Methods of Payment Processing
- Maintaining the Vendor Master File
- Travel and Entertainment (T&E)
- Procurement Cards (P-Cards)
- Electronic Payment Options

?Day Five & Six :

Key Topics in Accounts Payable Management

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- Operational Analysis and Benchmarking
- Continuous Process Improvement
- Developing Performance Metrics
- Applying Best Practices in your Organization
- Identifying Proper Internal Controls
- The Annual Audit as an Added Value
- Impact of AP Outsourcing
- Detecting Fraud in Accounts Payable
- Disaster Recovery Planning

?Day Seven :

The Behavioral Side of Managing Accounts Payable Department

- Improving the Image of AP Department
- Ways to Motivate AP Staff
- Organizing the AP Department
- Closing the Communication Gap
- Dealing with Internal and External Disputes
- Importance of Internal Customer Service
- Providing Customer Service to Vendors

?Day Eight :

Accounts Payable Department as a Real Business Partner

- When We Should Pay Our Suppliers
- Understanding Cost of Funds

- Evaluating Early Payment Discount
- Pros and Cons of Early/Late Payments
- Relationship with Treasury Department

?Day Nine & Ten :

Using Excel in Managing Accounts Payable

- Interface between Accounts Payable System and Excel
- Using Pivot Tables to Extract Valuable Information
- Preparing and Analyzing Accounts Payable Aging
- Accounts Payable Role in Improving Suppliers Commercial Terms

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