

Accounts Receivable and Credit Policies Management Training

Description

Objectives:

- Define the function of Accounts Receivable (AR) and its role in organizations.
- Run the Accounts Receivable process more efficiently.
- Apply tools and techniques to effectively monitor AR performance.
- Develop effective credit policies that meet company's objectives.

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The Content:

Day One:

Credit Policies Management

- Setting Credit Policies
- Approving the Credit
- Developing Credit Controls
- The Need for Accounts Receivable
- The Level of Accounts Receivable Companies Should Have

Day Two:

The Billing Process

- Efficient Billing Process Means Faster Collection
- Preventing the Fatal Mistake: Sending the Bill with Errors
- The Use of Technology

Day Three:

You Made the Sale, It's time to Collect your Money

- Cash: It's Worth your Efforts

- Techniques for Faster Collection
- Payment Processing Options

Day Four:

The Relationship Between Sales and Credit

- Developing Good Working Relationships Between the Two Departments
- Involving Sales in the Collection Effort

Day Five:

Accounts Receivable Process Analysis

- Best Practices in Accounts Receivable (AR)
- AR Process Improvement
- Improving Quality of Accounts Receivable
- Aging of Accounts Receivable and Bad Debts Reserves
- Alternatives in Computing Bad Debt
- Reducing Bad Debt Write-Offs
- Calculating Accounts Receivable Turnover
- Calculating Days Sales Outstanding (DSO)
- Collection Effectiveness Index (CEI)
- Analyzing the Operating and Cash Cycle

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