

Accounts Receivable – Planning, Organising and Achieving Best Practice Training

Description

Intorduction

Granting credit carries a higher risk of bad debts, delays, uncertainty and even possibilities of spoiling business relations. Companies are continuously in search for better solutions and better strategies to manage their credit, recognizing that whilst credit is an essential sales tool in today's competitive environment.

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This programme provides businesses and other organizations with a strong sense of where they stand against industry leaders and shows them how to take their services and organizational processes to state of the art levels.

Documented strategies and tactics employed by highly admired companies are presented both successful and unsuccessful to illustrate the real world functionality of each process and approach.

By attending this event, delegates will understand:

- The importance of credit to the company and the economy
- The "cost of credit" and its impact on company profitability
- Practical steps that reduce bad debt losses and "uncollectible" debtors
- How to use different tools and techniques to maximize cash collection effort
- How to effectively manage cash and working capital to reduce costs and improve cash flow
    - How leading companies from across the globe are achieving best practice in Accounts Receivable

Objectives

- Work effectively with the fundamentals of accounts receivable, financial
- Accounting and working capital optimisation
- Understand and apply the fundamentals of Accounts Receivable systems
- Review and comment on collection methods and cash management
- Analyse the need to incorporate risk and uncertainty in to accounts receivable analysis

- Identify best practice across all industries

Day One

AN INTRODUCTION TO ACCOUNTS RECEIVABLE

- Working Capital and Cash Management
    - Managing working capital
- Cash management and the bank facility (line of credit)
- Understanding “the cost of credit”
    - Why credit management is important to the survival of businesses
    - 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

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- Terms of trading
- Customer credit evaluation
- 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
- Common size (or horizontal) trend analysis of financial statements
- Vertical trend analysis of financial statements
- Segmental analysis of financial statements
- 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
- Good practice in billing management
- Managing customer queries

- Recognizing excuses and delaying tactics
- Providing solutions to non-payment
- Litigation and recoveries
- Telephone Collection Techniques
- Negotiation skills for successful collections
- Communicating and listening skills
- 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

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