



ACCOUNTS PAYABLE:

from Accounting to Management

Course Introduction:

Accounts payable is not just processing checks, mailing them and then filing the backup paperwork. To truly and effectively manage accounts payable, one must understand the AP department's building blocks including but not limited to customer service, vendor management, check requests and Purchase Orders (POs).

This course will discuss how to handle invoices, process checks, prevent errors, conduct annual audits, and use technology in the department. You will also learn the best practices for adapting in your AP department and how to develop into an effective business partner

Course Objectives:

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

- Identify the function of Accounts Payable (AP) and its role in organizations.
- Take a successful lead in the management of Accounts Payable.
- Get the latest update on best practices in managing Accounts Payable.
- Apply accounting principles related to Accounts Payable.
- Recommend improvements to AP operations and ways to motivate AP staff.

Who Should Attend?

Managers of Accounts Payable departments as well as AP staff, clerks, and specialists who wish to advance their career. The program is also beneficial to professionals in accounting and finance who work closely with Accounts Payable.

Course Outline:

The Important Role of Accounts Payable (AP)

- The Big Picture: Accounts Payable and the Financial Health of Organizations
- The Functions of Accounts Payable Department and Role of AP Staff
- The Meaning of Managing Accounts Payable
- Translating Better AP Management into Better Financial Results

Accounting Essentials for Accounts Payable

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

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

Key Topics in Accounts Payable Management

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

The Behavioral Side of Managing Accounts Payable Department

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

Accounts payable department as a real business partner

- When should we pay our suppliers
- Understanding cost of funds
- Evaluating early payment discount
- Pros and cons of early or late payments
- Relationship with treasury department

Using Microsoft 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

Course Certificate:

International Center for Training & Development (ICTD) will award an internationally recognized certificate(s) for each delegate on completion of training.

Course Fees:

To be advised as per the course location. This rate includes participant's manual, and-Outs, buffet lunch, coffee/tea on arrival, morning & afternoon of each day.

Course Methodology:

A variety of methodologies will be used during the course that includes:

- (30%) Based on Case Studies
- (30%) Techniques
- (30%) Role Play
- (10%) Concepts
- Pre-test and Post-test
- Variety of Learning Methods
- Lectures
- Case Studies and Self Questionnaires
- Group Work
- Discussion
- Presentation



Course Timings:

Daily Course Timings:

08:00 - 08:20	Morning Coffee / Tea
08:20 - 10:00	First Session
10:00 - 10:20	Coffee / Tea / Snacks
10:20 - 12:20	Second Session
12:20 - 13:30	Lunch Break & Prayer Break
13:30 - 15:00	Last Session