



## **ACCOUNTING AND FINANCE**

# Managing The Cash Cycle: Accounts Payable Best Practices

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# Managing The Cash Cycle: Accounts Payable Best Practices

## Introduction:

This program will provide a leading edge forum for you to significantly improve your working capital management skills. You will gain a comprehensive range of very practical and highly effective tools and approaches that can be immediately implemented upon your return to work. By attending this course, delegates will understand:

- The importance of the accounts payable function with regard to its links with the supply chain and cash flow
- The integrated systems of purchase order processing, stock (inventory) control, purchase ledger and cash payments and their links with the general ledger
- How to effectively manage cash and working capital to reduce costs and improve cash flow
- The impact of risk and uncertainty on the business and its impact on accounts payable and cash flow
- How leading companies from across the globe are achieving best practice in accounts payable

## Who Should Attend?

Finance Professionals, Finance Managers, Senior Accountants, Accounting & Budgeting Personnel, Corporate Controllers, Financial Controllers, Treasury Professionals, Chief Accountants, Accounting Managers, Accounting Professionals, Financial Executives, Auditors, Financial Analysts, Bankers, Investment Bankers, Senior Accountants, Banking Professionals, Corporate Business Professionals, all accounting and finance professionals who are currently working, or seeking to work, in the financial planning, analysis, budgeting and forecasting domain within their organizations

## Course Objectives:

**By the end of this course, delegates will be able to:**

- Work effectively with the fundamentals of accounts payable
- Understand and apply the fundamentals of effective transactional management systems
- Review and comment on payment methods and cash management
- Understand the need to incorporate risk and uncertainty into transactional processing and cash flow management
- Identify best practice across all industries by examining case studies from across the globe

## Course Outline:

### **Accounts Payable, Financial Accounting and the Supply Chain**

- Accounting and financial information: accounts payable in context
- Sources of finance

- The supply chain
- Financial position and financial performance
- Cash flow and working capital
- Why is cash flow so important?

### **Achieving World Class in Accounts Payable Processes**

- Defining best practice in AP
- Moving beyond P2P
- Managing risk
- Principles of best practice
- End to end AP process
- Defining the issues in accounts payable

### **Improving Invoice Processing and Operational Management**

- Invoice handling and approval processes
- Verifying invoice data
- Paying “low value” items
- How to avoid duplicate payments
- Making the best use of staff time: limiting telephone calls to AP

- Does Petty cash management belong in accounts payable?

### **Harnessing Technology in Accounts Payable Processes**

- Master vendor file management – getting it right from the start
- Travel & entertainment
- Policy management
- Cash advances and employee reimbursement
- Process improvement through imaging and workflow
- Using the internet for AP effectiveness

### **Making the Payments and Maintaining the Relationships**

- Communications & customer relations
- Payments status information for vendors and internal customers
- Improving procure to Pay (P2P) cycle
- Payments and payment solutions: accounts payable or treasury?