



ACCOUNTING AND FINANCE

Accounts Receivable - Planning,
Organizing And Achieving Best
Practice

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Accounts Receivable - Planning, Organizing And Achieving Best Practice

Introduction:

This programmer 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.

In particular, this BTS training seminar enables participants to:

- Link budgeting and costing with strategy execution
- Understand the critical factors which have an impact on business processes
- Discuss about modern system of cost analysis for budgeting purposes
- Master the budgeting and financial skills required for better decisionmaking
- Identify sources of financial and operational data to support the budgeting process
- Explore the best practices required to manage the multiple organizational performances

WHO SHOULD ATTEND?

This programmer provides a user-friendly environment to develop the knowledge and techniques related to accounts receivable that are valuable for:

- Finance Executives and Professionals
- Accountants
- Accounts Receivable Managers
- Accounts Receivable Supervisors
- Accounts Receivable Personnel
- Others who are working within accounts receivable process or who wish to develop a practical toolkit to complement their existing professional or technical skills

Course Objectives:

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

Course Outline:

DAY 1-

An introduction to Accounts Receivable

- Working Capital and Cash Management
- Understanding "the cost of credit"
- •The 'order to cash' process
- Understanding "risk" in "credit"
- Accounts Receivable and effective customer service
- Identifying under-performing areas to increase customer satisfaction

DAY 2 -

Customers and trading terms

- Terms of trading
- 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

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- Trend analysis
- Value added analysis of financial statement

DAY 3 -

Developing effective strategies to maximize 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 4 -

Practical collection tools and techniques

- Eliminating barriers to payment
- Recognizing excuses and delaying tactics
- Providing solutions to non-payment
- Telephone collection techniques
- Negotiation skills for successful collections

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• Building relationships with customers

DAY 5 -

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