





Course: Accounts Payable From Accounting to Management (Planning, Organizing and Achieving Best Practices)

Code	City	hotel	Start	End	price	Hours
124	Zurich (Switzerland)	Hotel Meeting Room	2024-12-02	2024-12-06	5450 €	25

Introduction

The management of the accounts payable (creditors) of an organisation is essentially just one aspect of the management of the cash flow of that organisation. Since organisations cannot survive without adequate cash flows, it follows that the management of accounts payable is a vital aspect of cash flow management.

This training course 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.

This training course will feature:

- 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

Objectives

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

- Work effectively with the fundamentals of accounts payable, financial accounting and the supply chain
- Understand and apply the fundamentals of accounts payable systems
- Review and comment on payment methods and cash management
- Analyse the need to incorporate risk and uncertainty into accounts payable analysis
- Identify best practice across all industries

Training Methodology

The course will provide the theoretical background and techniques that underpin the organisation and management of accounts payable and its related functions. It will provide a real world practical context by incorporating worked examples and case studies that delegates will see how theory applies in practice and can discuss the various issues raised.

Who Should Attend?

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

- Finance Executives and Professionals
- Accountants
- Accounts Payable Supervisors



- Accounts Payable Personnel
- Others who are working within accounts payable process or who wish to develop a practical toolkit to complement their existing professional or technical skills

SEMINAR OUTLINE

DAY 1

Accounts Payable, Financial Accounting and the Supply Chain

Competency Description: Anyone working within the Accounts Payable function will need a good understanding of the broader financial framework in which they operate.

Key behaviours:

- Define the accounting context of the Payables function
- Understand the importance of good working capital management
- Recognise the principals of supply chain management

Topics to be covered:

- 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?

DAY 2

Achieving World Class in Accounts Payable Processes



Competency Description: Participants must understand the process and the definitions and aspirations of “best practice.”

Key behaviours:

- Define the concept of Best Practice
- Challenge established processes
- Identify risk areas in AP and potential for process improvement

Topics to be covered:

- 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

DAY 3

Improving Invoice Processing and Operational Management

Competency Description: Analysing the key elements of the Accounts Payable process to identify opportunities for improvement.

Key behaviours:

- Challenge established processes
- Identify cost drivers and end-to-end process costs

Topics to be covered:

- 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?

DAY 4

Harnessing Technology in Accounts Payable Processes

Competency Description: Considering the use of new technology and how it can be used to improve or eliminate current processes.

Key behaviours:

- Identify opportunities afforded by the introduction of latest technology
- Challenge existing processes in the search for “best value”

Topics to be covered:

- 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

DAY 5

Making the Payments and Maintaining the Relationships

Competency Description: Understanding the role of customer service management



within the Accounts Payable.

Key behaviours:

- Recognise the value of good communications in AP
- Apply the lessons of the program in a practical case study

Topics to be covered:

- 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?

The course will conclude with an interactive case study exercise to allow participants an opportunity to apply the learning of the week and define a practical solution.



The Scandinavian Academy for Training and Development employs modern methods in training and skills development, enhancing the efficiency of human resource development. We follow these practices:

• **Theoretical Lectures:**

- We deliver knowledge through advanced presentations such as PowerPoint and visual materials, including videos and short films.

• **Scientific Assessment:**

- We evaluate trainees skills before and after the course to ensure their progress.

• **Brainstorming and Interaction:**

- We encourage active participation through brainstorming sessions and applying concepts through role play.

• **Practical Cases:**

- We provide practical cases that align with the scientific content and the participants specific needs.

• **Examinations:**

- Tests are conducted at the end of the program to assess knowledge retention.

• **Educational Materials:**

- We provide both printed and digital scientific and practical materials to participants.

• **Attendance and Final Result Reports:**

- We prepare detailed attendance reports for participants and offer a comprehensive program evaluation.

• **Professionals and Experts:**

- The programs scientific content is prepared by the best professors and trainers in various fields.

• **Professional Completion Certificate:**

- Participants receive a professional completion certificate issued by the Scandinavian Academy for Training and Development in the Kingdom of Sweden, with the option for international authentication.

• **Program Timings:**

- Training programs are held from 10:00 AM to 2:00 PM and include coffee break sessions during lectures.