

# € TRAINING

Accounts Payable: Planning, Organising &  
Achieving Best Practice



2 - 6 December 2024  
Munich (Germany)



# Accounts Payable: Planning, Organising & Achieving Best Practice

REF: F1321 DATE: 2 - 6 December 2024 Venue: Munich (Germany) - Fee: 5940 Euro

## Introduction:

This program 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.

## Course Objectives:

At the end of this course the 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.
- Analyze the need to incorporate risk and uncertainty into accounts payable analysis.
- Identify best practices across all industries.

## Targeted Audience:

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

## Course Outlines:

### Unit 1: 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?

### Unit 2: Achieving World Class in Accounts Payable Processes:

- Defining Best Practice in AP.
- Moving beyond P2P.
- Managing Risk.
- Principles of Best Practice.
- Defining the issues in Accounts Payable.

### Unit 3: 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?

### Unit 4: 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.

### Unit 5: Making the Payments and Maintaining the Relationships:

- Communications & Customer Relations.
- Payment status information for vendors and internal customers.
- Improving Procure to PayP2PCycle.
- Payments and Payment Solutions: Accounts Payable or Treasury?