

Accounts Payable: From Concepts to Practical Application

19 – 23 July 2027
Lagos (Nigeria)

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A photograph of chess pieces on a checkered board. In the foreground, a large gold king piece stands prominently. To its left is a smaller silver pawn. Further back and to the left is another silver pawn. The background features concentric circles, suggesting a target or focus.

Accounts Payable: From Concepts to Practical Application

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Introduction

In today's fast-paced financial environment, efficient accounts payable management is crucial for maintaining business liquidity and ensuring seamless financial operations. This comprehensive Accounts Payable Training Course is designed to equip participants with in-depth knowledge of accounts payable processes, automation technologies, financial analysis, and compliance with international standards. The course also explores the integration of artificial intelligence AI in accounts payable systems to enhance efficiency and reduce risks. Participants will gain practical skills to optimize payment cycles, analyze financial reports, and make strategic financial decisions.

Course Objectives

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

- Understand the definition of accounts payable and its significance in financial operations.
- Apply best practices in accounts payable processes, including invoice recording and payment management.
- Leverage digital systems and automation tools to streamline accounts payable solutions.
- Analyze accounts payable reports and utilize financial data for strategic decision-making.
- Enhance compliance with international accounting standards and improve cash flow management.
- Integrate AI solutions for advanced accounts payable automation.

Course Outlines

Day 1: Basics and General Concepts

- What is Accounts Payable? - Understanding the accounts payable definition and its critical role in the financial system.
- Accounts Payable vs. Accounts Receivable: Key differences and their impact on cash flow.
- The Accounts Payable Process: From invoice receipt to final payment, mastering the lifecycle.
- Cash Flow Management: The relationship between accounts payable responsibilities and effective cash management.

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Day 2: Recording and Accounting Process

- Invoice Recording: How to accurately record invoices in line with international standards.
- Verification and Compliance: Ensuring invoice accuracy and documentation integrity.
- Accounting for Payables: Understanding the duties of an accounts payable specialist.
- Supplier Reconciliation: Techniques for balancing supplier accounts with organizational records.

Day 3: Technology and Automation

- ERP Systems for Accounts Payable: Utilizing accounts payable systems like SAP and Oracle for efficient processing.
- Automation Techniques: Implementing OCR Optical Character Recognition and digital invoice scanning.
- Streamlining Approval and Payment: Automating workflow to enhance speed and accuracy.
- Data Security and Compliance: Protecting financial data and ensuring regulatory compliance in digital transactions.

Day 4: Financial Analysis and Control

- Aging Reports Analysis: Preparing and analyzing accounts payable aging reports for financial insights.
- Key Performance Indicators KPIs: Understanding metrics that measure accounts payable performance.
- Cash Flow Forecasting: Predicting payment schedules and managing financial obligations.
- Fraud Prevention: Techniques to monitor and prevent unauthorized transactions.

Day 5: Practical Applications and Professional Development

- Case Study Analysis: Hands-on exploration of a complete accounts payable cycle.
- Accounting Software Applications: Practical exercises using ERP systems like SAP or Oracle.
- Negotiation with Suppliers: Strategies for enhancing payment terms and improving vendor relationships.
- Future of Accounts Payable: Understanding the impact of artificial intelligence AI and machine learning on financial operations.

Why Attend this Course: Wins & Losses!

- Boost Efficiency: Enhance your accounts payable process through automation and digital transformation.
- Informed Decision-Making: Develop the ability to make strategic financial decisions based on comprehensive data analysis.
- Hands-On Skills: Engage in practical exercises with accounts payable solutions and ERP software.
- Ensure Compliance: Learn how to maintain adherence to international accounting standards and protect financial data.
- Future-Ready Skills: Gain insights into AI integration in accounts payable management for cutting-edge financial operations.

Conclusion

This Accounts Payable Management Training Course provides participants with the essential knowledge and practical skills needed to master accounts payable processes. By leveraging automation, financial analysis, and best practices, participants will enhance financial efficiency and transaction accuracy.

Furthermore, the integration of artificial intelligence in accounts payable solutions prepares them to lead in a technology-driven financial landscape, ensuring compliance and optimizing cash flow.

A graphic of a chessboard with several pawns. In the foreground, a gold king piece and a silver pawn are visible. In the background, a silver pawn and a gold king piece are visible. The text 'UK Training PARTNER' is overlaid on the right side of the chessboard.

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