

Certified Accounts Receivable Professional

UK Training

PARTNER



Certified Accounts Receivable Professional

Introduction

A significant portion of a company's working capital is tied up in Accounts Receivable AR, which can pose a high liquidity risk. In this course, we expand your knowledge and expertise in AR management, enabling you and your organization to effectively manage your accounts receivable without compromising your credit sales. You will learn how to develop efficient strategies to speed up collections, reduce bad debts, and optimize cash flow, which are key for maintaining healthy financial operations.

Course Objectives

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

- Develop effective credit policies that align with the company's objectives.
- Apply billing best practices to ensure faster collections.
- Implement effective collection policies that enhance the cash recovery process.
- Collaborate with the sales team to ensure the company's best interests are met.
- Evaluate the accounts receivable process and apply industry-leading practices.
- Utilize tools and techniques to monitor and improve AR performance continuously.

Course Outlines

Day 1: Credit Policies Management

- Credit Department Responsibilities: Understanding the key roles in managing accounts receivable.
- Factors Affecting Credit Policies: Identifying critical factors that influence credit decisions.
- The Five Cs of Credit: Key principles to assess creditworthiness.
- Non-Financial Factors in Credit Decisions: How non-financial considerations affect credit decisions.
- Creating an Effective Credit Policy: How to draft a credit policy that aligns with company goals.
- Analyzing Financial Statements: Learn what to look for in financial statements to evaluate credit risk.

Day 2: The Billing Process

- Efficient Billing for Faster Collection: The role of billing in accelerating accounts receivable collections.
- Avoiding Billing Mistakes: How to avoid errors that can delay payment and harm relationships.
- Technology in Billing: Leveraging technology to streamline the billing process.
- Best Practices in Billing: Implementing industry standards to improve efficiency.

Day 3: You Made the Sale, Now Collect Your Money

- The Importance of Cash: Why cash collection is essential to business success.
- Tips for Faster Collection: Practical techniques for quicker payment collection.
- Collection Policies: Setting clear collection policies to improve cash flow.
- Managing Disputes: Techniques to handle disputes and ensure smooth collections.
- Accounts Receivable Factoring: Exploring financing options like accounts receivable financing, factoring, and assignment.

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Day 4: The Relationship Between Sales and Credit

- Collaboration Between Sales and Credit: How sales teams can contribute to effective credit management.
- Credit Sales Relationships: Maintaining long-term, profitable relationships through effective credit sales and collections.

Day 5: Accounts Receivable Process Analysis

- Improving AR Quality: How to improve the quality of accounts receivable and minimize bad debts.
- Aging and Bad Debt Reserves: How to manage bad debts and aging accounts to maintain liquidity.
- Calculating Accounts Receivable Turnover: Learn how to calculate AR turnover and Days Sales Outstanding DSO.
- Collection Effectiveness Index CEI: Measuring the effectiveness of your collection efforts.
- Managing AR through Portfolio Strategy: Segmenting AR portfolios and crafting strategies for specific segments.
- Internal Controls in AR: How to strengthen internal controls within the AR process.
- Outsourcing AR Functions: When and how to outsource accounts receivable management.

Why Attend This Course: Wins & Losses!

- Develop AR Management Skills: Learn how to effectively manage your accounts receivable and reduce the risk of bad debts.
- Improve Credit Policies: Gain the ability to create credit policies that align with organizational goals and minimize risk.
- Enhance Collection Processes: Master strategies for accelerating collections and improving cash flow.
- Reduce DSO and Bad Debts: Learn how to lower your Days Sales Outstanding DSO and reduce bad debt reserves.
- Optimize AR Performance: Understand how to monitor and improve the performance of accounts receivable with the latest tools and techniques.

Conclusion

This Accounts Receivable Management Course is an excellent opportunity to develop critical skills in managing credit policies, billing, and collections. By mastering these techniques, you will significantly enhance your organization's financial stability and cash flow, while reducing risk and ensuring sustainable growth.

Join now to elevate your ability to manage accounts receivable efficiently and effectively.

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