BLACKBIRD FOR TRAINING

Accounts Payable: Accounting and Management Best Practices

18 – 22 January 2027
Geneva (Switzerland)

UK Traininig
PARTNER



Accounts Payable: Accounting and Management Best Practices

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Introduction

Accounts Payable AP is not merely about processing checks, mailing them, and filing backup paperwork. Effectively managing Accounts Payable requires a deep understanding of its core functions, including customer service, vendor management, check requests, and Purchase Orders POs. This course is designed to help you handle invoices, process payments, minimize errors, conduct annual audits, and leverage technology in the AP department. You will also learn the best practices for transforming your AP department into a valuable business partner, enhancing its overall performance.

Course Objectives

- Understand the Accounts Payable function and its crucial role in organizations.
- Learn how to take a successful leadership role in managing accounts payable.
- Assess and improve AP operations using the latest best practices.
- Evaluate the key issues affecting AP staff to enhance their efficiency and productivity.
- Apply tools and techniques in Microsoft Excel to manage and monitor AP performance effectively.

Course Outlines

Day 1: The Important Role of AP

- Definition of Accounts Payable and its role in organizational financial health.
- The key functions of the AP department and its impact on working capital and cash management.
- Essential accounting principles for accounts payable and terms like general ledger and sub-ledger.
- Preparing for month-end close and accruals.

Day 2: Accounts Payable Processes and Best Practices

- Handling invoices and proper routing.
- The three-way matching process.
- Methods of payment processing and maintaining the vendor master file.
- Procurement Cards P-Cards and Electronic payment options.
- Best practices for accounts payable management, including operational analysis, benchmarking, and fraud detection.



Day 3: The Behavioral Side of Managing the Accounts Payable Department

- Enhancing the image of the AP department.
- Strategies for motivating AP staff and improving department efficiency.
- Managing internal and external disputes and closing communication gaps.
- The importance of internal customer service for vendors.

Day 4: The AP Department as a True Business Partner

- Understanding when to pay suppliers and evaluating early payment discounts.
- The pros and cons of early or late payments and their impact on cash flow.
- Building relationships with the treasury department and understanding the cost of funds.

Day 5: Using Microsoft Excel in Managing Accounts Payable

- Integrating the AP system with Excel for effective data management.
- Utilizing pivot tables to extract valuable data and analyze accounts payable aging.
- Accounts payable role in improving supplier commercial terms.

Why Attend This Course: Wins & Losses!

- Master best practices in accounts payable to reduce errors and enhance operational efficiency.
- Learn how to streamline accounts payable processes and improve cash flow management.
- Gain proficiency in using Microsoft Excel for better monitoring and reporting.
- Strengthen your ability to handle vendor relationships and payment schedules effectively.
- Apply industry best practices to ensure compliance and prevent fraud in accounts payable management.

Conclusion

This course is an essential step toward improving your Accounts Payable management skills. By mastering accounts payable best practices, leveraging Microsoft Excel for analysis, and understanding the key functions of the AP department, you will contribute significantly to your organization's financial stability and success.

Join now to develop your skills in accounts payable and become a vital partner in your organization's success!

