

Certified Accounts Receivable Professional

Düsseldorf (Germany)

2 - 6 December 2024

UK Training

PARTNER



Certified Accounts Receivable Professional

Code: FA28 From: 2 - 6 December 2024 City: Düsseldorf (Germany) Fees: 4400 Pound

Introduction

A sizable share of a company's working capital is tied up in Accounts Receivable AR and this poses a high liquidity risk. In this course, we expand your knowledge and expertise in AR. This will enable you and your organization to manage your accounts receivable effectively without compromising your credit sales.

Titles include

- Managing accounts receivable effectively
- Understanding the implications of credit decision and policy
- Performing accounts receivable analysis
- Analyzing different collection techniques
- Adopting efficient billing techniques
- Preparing accounts receivable aging report
- Monetizing accounts receivable
- Utilizing Excel functions

Who Should Attend

Accounts receivable department managers, credit managers, AR staff, AR and revenue accountants, credit officers, billing and collection clerks, AR specialists, and professionals in accounting, finance, operations and sales who interact with the accounts receivable and credit department.

Course Objectives

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

- Develop effective credit policies that meet a company's objectives
- Use billing best practices techniques
- Employ effective collection policies
- Partner with the sales force for the benefit of the company
- Evaluate the accounts receivable process and implement best practices
- Apply tools and techniques to effectively monitor AR performance

Course Outlines

Day 1

Credit policies management

- Credit department responsibility
- Factors affecting credit policies
- The five Cs of credit
- Non-financial factors affecting credit decision
- Outline of a credit policy
- Credit department mission
- Credit department objectives
- Roles and responsibilities
- Procedures
- Measuring results
- Review new accounts
- Re-evaluate existing accounts
- Financial statements: what to look for
- Analyzing selected financial ratios
- Setting the credit limit
- Establishing a profitable relationship with the customer
- Meeting the needs of the customer

Day 2

The billing process

- An efficient billing process means faster collection
- Preventing the fatal mistake: sending the bill with errors
- The use of technology
- Impact of up-front operations on billing
- Best practices in billing

Day 3

You made the sale, now collect your money

- Cash: it is worth your efforts
- Tips, techniques and guidelines for faster collection
- Importance of setting a collection policy
- Using different collection approaches
- Strategies in dispute management
- Best practices in collection
- Accounts receivable factoring, pledging and assignment

Day 4

The relationship between sales and credit

- Breaking the ice
- Maintaining credit sales relationship
- Role of sales in issuing credit and in collection

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Day 5

Accounts receivable process analysis

- Improving the quality of accounts receivable
- Aging of accounts receivable and bad-debts reserves
- Alternatives in computing bad-debt
- Reducing bad-debt write-offs
- Calculating accounts receivable turnover
- Calculating Days Sales Outstanding DSO
- Calculating Best Possible Days Sales Outstanding BPDSO
- Collection Effectiveness Index CEI
- Analyzing the operating and cash cycles
- Managing AR through portfolio strategy
- Analyzing the size, composition and complexity of the AR portfolio
- Segmenting the portfolio
- Formulating an approach for specific segments

Staying in control

- Internal controls in AR processes
- AR and the monthly closing of accounts
- Outsourcing of accounts receivable functions

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