

Course Overview:

This program will provide a leading-edge forum for you to significantly improve your working capital management skills. You will gain a comprehensive range of very practical and highly effective tools and approaches that can be immediately implemented upon your return to work.

Course Objective:

At the end of this course the participants will be able to:

- Work effectively with the fundamentals of accounts payable, accounts receivable, financial accounting, and the supply chain
- Understand and apply the fundamentals of effective transactional management systems
- Review and comment on payment methods and cash management
- Understand the need to incorporate risk and uncertainty into transactional processing and cash flow management
- Identify best practice across all industries by examining case studies from across the globe

Course Outline:**Unit 1: An Introduction To Accounts Receivable:**

- Working Capital and Cash Management
- Understanding "the cost of credit"
- The 'order to cash' process
- Understanding "risk" in "credit"
- Accounts Receivable and effective customer service
- Identifying underperforming areas to increase customer satisfaction

Unit 2: Customers and Trading Terms:

- Terms of trading
- Tools and techniques of financial analysis: ratios; trends; common size analysis
- The best performance measure – cash or profit?
- Financial distress and the Altman's Z score-type analyses
- Trend analysis
- Value-added analysis of the financial statement

Unit 3: Developing Effective Strategies to Maximize Cash Collection:

- Identifying effective "pre-delinquency" collection campaigns
- Defining "post-delinquency" activities
- Customer sensitive collection strategies
- Collection techniques and letter cycles
- Appropriate internal and external escalation steps
- Using workflow management to maximize collector performance

Unit 4: Practical Collection Tools and Techniques:

- Eliminating barriers to payment
- Recognizing excuses and delaying tactics
- Providing solutions to non-payment
- Telephone collection techniques

Training Language:

English-Arabic

Training Methodology:

This courses focuses on exercises, case studies, Excel workshops, and individual and group presentations.

- Negotiation skills for successful collections

- Building relationships with customers

Unit 5: Managing the Receivables Ledger:

- Developing effective internal relationships to maximize performance

- Setting targets and tracking performance

- Managing information that dazzles

- Defining meaningful KPI's

- Latest Developments in Accounts Receivable

Unit 6: 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 7: Achieving World-Class in Accounts Payable Processes:

- Defining Best Practice in AP

- Moving beyond P2P

- Managing Risk

- Principles of Best Practice

- End to End AP Process

- Defining the issues in Accounts Payable

Unit 8: 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 9: 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 10: Making the Payments and Maintaining the Relationships

- Communications & Customer Relations

- Payments status information for vendors and internal customers

- Improving Procure to Pay(P2P)Cycle

- Payments and Payment Solutions: Accounts Payable or Treasury?

Who Should Attend:

- Finance Executives

- Accountants
- Others who are working within Transactional Finance, Accounts Payable or Accounts Receivable process or who wish to develop a practical toolkit to complement their existing professional or technical skills