Accounts Receivable and Payable Best Practices Training course

Professional Development Training Course Outline

Category	Banking Institute	**Duration**	5 Days
Base Fee	$1,500 USD	**Delivery Mode**	Online / On-site Hybrid

Course Introduction

The Accounts Receivable and Payable Best Practices Training course is a comprehensive program designed to **optimize cash flow**, **streamline financial processes**, and **mitigate risk** for organizations of all sizes. In today's competitive and dynamic business environment, effective management of accounts receivable (AR) and accounts payable (AP) is no longer just a bookkeeping function; it's a strategic imperative for maintaining liquidity and ensuring financial health. This course provides participants with the **foundational knowledge** and **advanced skills** needed to implement best practices, leverage modern technology, and navigate complex financial landscapes.

This training is crucial for organizations aiming to achieve **operational excellence** and **financial sustainability**. By focusing on process automation, vendor management, credit risk assessment, and debt collection strategies, the course empowers finance professionals to transform their departments from reactive cost centers into proactive value drivers. Participants will gain actionable insights into **cash cycle optimization**, **financial analysis**, and **internal controls**, ultimately helping their organizations reduce bad debt, maximize early payment discounts, and strengthen key business relationships.

Programme Curriculum

Accounts Receivable and Payable Best Practices Training course

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Course Duration

5 days

Course Objectives

1. Optimize the cash conversion cycle for improved liquidity.
2. Implement effective credit policies and customer credit risk assessment.
3. Develop and execute strategic debt collection techniques to reduce Days Sales Outstanding (DSO).
4. Master accounts payable automation and invoice processing workflows.
5. Negotiate and manage favorable vendor payment terms to maximize cash flow.
6. Understand and apply internal controls to prevent accounts payable fraud and errors.
7. Perform accurate and timely reconciliations of both AR and AP ledgers.
8. Utilize key performance indicators (KPIs) for effective AR and AP management.
9. Leverage financial analysis to identify opportunities for cost savings and efficiency gains.
10. Ensure compliance with GAAP, IFRS, and other relevant accounting standards.
11. Enhance supplier and customer relationship management through best practices.
12. Explore and adopt emerging financial technologies and automation tools.
13. Develop strong communication and negotiation skills for managing financial relationships.

Organizational Benefits

- By accelerating cash collections and optimizing payment schedules, organizations can free up capital for strategic investments and daily operations.
- Proactive credit risk assessment and collection strategies minimize uncollectible accounts, protecting revenue.
- Automation and streamlined processes reduce manual errors, administrative burdens, and processing times, allowing staff to focus on higher-value tasks.
- Implementing robust internal controls helps prevent fraud, ensures data accuracy, and safeguards company assets.
- Timely payments and clear communication build trust with suppliers, while efficient billing and dispute resolution enhance customer satisfaction.
- Avoiding late payment penalties and capitalizing on early payment discounts directly contributes to the bottom line.
- Accurate and timely financial reporting provides management with the insights needed to make informed strategic decisions.
- A well-structured AR/AP system can easily adapt to business growth without a proportional increase in administrative overhead.

Target Audience

1. Accounts Payable and Accounts Receivable Specialists.
2. Finance and Accounting Managers.
3. Financial Controllers and CFOs.
4. Treasury and Cash Management Professionals.
5. Small Business Owners and Entrepreneurs.
6. Procurement and Supply Chain Managers.
7. Auditors and Compliance Officers.
8. Bookkeepers and Junior Accountants.

Course Modules

Module 1: Accounts Receivable Fundamentals

- Understanding the Order-to-Cash (O2C) Cycle.
- Effective Invoicing and Billing Practices.
- Credit Policies and Risk Assessment.
- Accounts Receivable Automation.
- **Case Study:** Analyze a company struggling with high DSO and design a new credit policy to improve cash flow.

Module 2: Advanced Collections Strategies

- Building a Proactive Collection Mindset.
- Communication and Negotiation Skills.
- Managing Difficult Accounts and Disputes.
- Implementing a Collection Escalation Process.
- **Case Study:** Role-play a negotiation with a high-value customer with an overdue balance to practice de-escalation and payment agreement techniques.

Module 3: Accounts Payable Fundamentals

- Understanding the Procure-to-Pay (P2P) Cycle.
- Invoice Handling and Approval Workflows.
- Vendor Master File Management.
- Payment Optimization and Discounts.
- **Case Study:** A company receives multiple invoices from the same vendor. Participants must identify the error and create a process to prevent duplicate payments.

Module 4: Fraud Prevention and Internal Controls

- Identifying Red Flags in AR and AP.
- Implementing Strong Internal Controls.
- The Role of Technology in Fraud Detection.
- Compliance and Regulatory Requirements.
- **Case Study:** Analyze a real-world AP fraud scheme and develop a new internal control framework to prevent similar incidents.

Module 5: Financial Reporting and Analysis

- Key Performance Indicators (KPIs) for AR/AP.
- Creating and Interpreting Aging Reports.
- Cash Flow Forecasting and Management.

- Financial Statement Impact.
- **Case Study:** Participants are given a company's financial data and must prepare an aging report, calculate key metrics, and present their findings to management.

Module 6: Technology and Digital Transformation

- Choosing and Implementing AR/AP Software.
- Cloud-Based Solutions and Digital Invoicing.
- Robotic Process Automation (RPA) and AI.
- Data Security and Cybercrime Prevention.
- **Case Study:** A company is considering a new AP automation system. Participants must conduct a cost-benefit analysis and create an implementation plan.

Module 7: Strategic Vendor and Customer Management

- Building Strong Supplier Relationships.
- Customer Service Excellence in AR.
- Dispute Resolution and Escalation.
- Negotiating Payment Terms.
- **Case Study:** A key supplier is threatening to halt service due to late payments. Participants must create a strategy to restore the relationship and renegotiate terms.

Module 8: Putting It All Together: Capstone Project

- Comprehensive AR/AP Assessment.
- Process Improvement Plan.
- Budgeting for Technology and Training.
- Final Presentation to Stakeholders.
- **Case Study:** The final project requires participants to apply all learned skills to a complex, multi-faceted business scenario, culminating in a detailed and actionable report.

Training Methodology

This course employs a participatory and hands-on approach to ensure practical learning, including:

- Interactive lectures and presentations.
- Group discussions and brainstorming sessions.
- Hands-on exercises using real-world datasets.
- Role-playing and scenario-based simulations.
- Analysis of case studies to bridge theory and practice.
- Peer-to-peer learning and networking.
- Expert-led Q&A sessions.
- Continuous feedback and personalized guidance.

Register as a group from 3 participants for a Discount

Send us an email: info@fineskilltrainingcenter.org or call *+254769199797*

Certification

Upon successful completion of this training, participants will be issued with a globally- recognized certificate.

Tailor-Made Course

We also offer tailor-made courses based on your needs.

Key Notes

a. The participant must be conversant with English.

b. Upon completion of training the participant will be issued with an Authorized Training Certificate

c. Course duration is flexible and the contents can be modified to fit any number of days.

d. The course fee includes facilitation training materials, 2 coffee breaks, buffet lunch and A Certificate upon successful completion of Training.

e. One-year post-training support Consultation and Coaching provided after the course.

f. Payment should be done at least a week before commence of the training, to Fineskill Training Center account, as indicated in the invoice so as to enable us prepare better for you.

Upcoming Scheduled Sessions

Start Date	End Date	Location	Price
23 Nov 2026	27 Nov 2026	Online	$1,000
23 Nov 2026	27 Nov 2026	Physical	$1,500
23 Nov 2026	27 Nov 2026	Physical	$3,000
23 Nov 2026	27 Nov 2026	Physical	$3,000
23 Nov 2026	27 Nov 2026	Physical	$6,000
23 Nov 2026	27 Nov 2026	Physical	$4,500
23 Nov 2026	27 Nov 2026	Physical	$6,000
23 Nov 2026	27 Nov 2026	Physical	$6,000

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