



Workshop on Accounts Payable: Account and Management Best Practices

January 8 - 12, 2024, 1st Run: Lagos & Abuja

July 1 – 5, 2024, 2nd Run: Lagos & Port Harcourt

For Tutor -Led Class: 9am – 4:30pm

Workshop fee: N250, 000 per Participant

For online: Delivery via Zoom

Online course fee: N200, 000 per Participant

Available for In-plant Training

**500 U\$D for foreign
Participants**

Program Overview:

Accounts Payable (AP) is not just processing checks, mailing them and then filing the backup paperwork. To truly and effectively manage accounts payable, one must understand the AP department's building blocks including, but not limited to customer service, vendor management, cheque requests and Purchase Orders (POs). This course will discuss how to handle invoices, process checks, prevent errors, conduct annual audits, and use technology in the department. You will also learn the best practices to adopt in your AP department and how to develop your department into an effective business partner.

For Whom:

This program is designed for professionals in accounting and finance, senior managers, supervisors and team leaders in account and finance department.

Learning Objectives:

At the end of the program, participants will be able to:

- identify the function of accounts payable and its role in organizations;
- use accounting principles related to accounts payable;
- describe how to take a successful lead in the management of accounts payable;
- assess AP operations and processes and recommend improvements using the latest best practices;
- evaluate main issues affecting AP staff in order to increase their efficiency and productivity; and
- apply tools and techniques in Microsoft Excel to effectively manage and monitor AP performance.

Course Outline:

Day 1: The important role of AP

- The meaning of managing accounts payable
- The functions of management
- The big picture: accounts payable and the financial health of organizations
- The functions of the accounts payable department and the role of AP staff
- Accounts payable impact on working capital and cash management
- Accounting essentials for accounts payable
- Accounts payable terminologies
- General ledger and sub-ledger
- Preparing for month-end close and accruals

Day 2: Accounts payable processes and best practices

- Invoice handling and routing
- The three-way matching
- Methods of payment processing
- Maintaining the vendor master file
- Travel and Entertainment (T&E)
- Procurement Cards (P-Cards)
- Electronic payment options

Day 3: Key topics in accounts payable management

- Operational analysis and benchmarking
- Continuous process improvement
- Developing performance metrics
- Applying best practices in your organization
- Identifying proper internal controls
- The annual audit as an added-value
- Impact of AP outsourcing
- Detecting fraud in accounts payable
- Disaster recovery planning

Day 4: The behavioral side of managing accounts payable

department

- Improving the image of the AP department
- Ways to motivate AP staff
- Organizing the AP department
- Closing the communication gap
- Dealing with internal and external disputes
- Importance of internal customer service
- Providing customer service to vendors

Day 5: Accounts payable department as a real

business partner

- When should we pay our suppliers
- Understanding cost of funds
- Evaluating early payment discount
- Pros and cons of early or late payments
- Relationship with the treasury department
- Using Microsoft Excel in managing accounts payable
- Interface between the accounts payable system and Excel
- Using pivot tables to extract valuable information
- Preparing and analyzing accounts payable aging
- Accounts payable role in improving suppliers' commercial terms

LOCATIONS

1 - HCA Learning Centre. Acme House 2nd Floor, 23, Acme Road, Ogba, Industrial Scheme, Ikeja, Lagos, Nigeria

2 - Green-Minds Hotel, Plot 764, Cadastral Zone B05, E. Ekukinam Street, Utako District, Abuja

3 – Pakiri hotel Ltd., 4 Okwuruola Street, off Stadium Road, Rumuola, Port Harcourt, Rivers State.

Open Course Fee: N250, 000

In-plant Fee Negotiable

WORKSHOP FEE:

N250, 000 per participant, VAT –N18, 750

Note: this covers Workshop Fee, Tea/coffee break, Lunch, course materials and certificate of attendance.

Payment should be made into our Accounts:

Account Name: Human Capital Associates Global Consult Ltd.

Union Bank of Nig. PLC: Account No: 0097961537

First Bank of Nig. PLC: Account No: 2033683960

Keystone Bank Ltd.: Account No: 1007150325

**For Booking / Enquiry, Call: 234-8051365946, 234-7087578814
24/7 Lines: 234-8068933608, 234-8029170491, 234-8145745664,
& 234-9112830607**

Training Methodology

Lectures, discussions, exercises, and case studies will be used to reinforce these teaching/learning methods.