Accounts Payable Specialist

Course outline

Module 1: Introduction to Accounts Payable

Module 1: Introduction to Accounts Payable is an introductory course designed to provide a comprehensive overview of the accounts payable process. This module covers the basics of accounts payable, including the roles and responsibilities of an accounts payable specialist, the different types of accounts payable transactions, and the importance of accurate and timely payments. It also provides an introduction to the various software and systems used to manage accounts payable.

Lessons

- Overview of Accounts Payable
- Understanding the Accounts Payable Process
- Setting Up Accounts Payable
- Entering and Processing Invoices
- Reconciling Accounts Payable
- Managing Vendor Relationships
- Troubleshooting Accounts Payable Issues
- Best Practices for Accounts Payable
- Automating Accounts Payable
- . Analyzing Accounts Payable Data

After completing this module, students will be able to:

- Understand the fundamentals of Accounts Payable, including the purpose and importance of the Accounts Payable process.
- Identify the different types of Accounts Payable documents and their associated processes.
- Develop an understanding of the Accounts Payable cycle, including the steps involved in processing invoices and payments.
- Learn how to use Accounts Payable software to manage and track Accounts Payable transactions.

Module 2: Understanding Accounts Payable Processes

Module 2 of the Accounts Payable Specialist course provides an in-depth look at the accounts payable process. It covers topics such as understanding the different types of accounts payable, setting up accounts payable systems, and managing accounts payable transactions. It also covers best practices for managing accounts payable, such as setting up controls and procedures, and understanding the importance of internal controls. This module is designed to give students a comprehensive understanding of the accounts payable process and how to effectively manage it.

Lessons

- Overview of Accounts Payable Processes
- Understanding the Accounts Payable Cycle
- Analyzing and Reconciling Accounts Payable Records
- Managing Vendor Relationships
- Automating Accounts Payable Processes
- Best Practices for Accounts Payable
- Troubleshooting Accounts Payable Issues
- Internal Controls for Accounts Payable
- Auditing Accounts Payable Records
- . Understanding Accounts Payable Fraud Prevention

After completing this module, students will be able to:

- Understand the different types of accounts payable transactions and how to process them.
- Develop the skills to accurately enter and reconcile accounts payable data.
- Learn how to manage vendor relationships and ensure timely payments.
- Develop the ability to identify and resolve discrepancies in accounts payable records.

Module 3: Analyzing and Reconciling Accounts Payable

Module 3 of the Accounts Payable Specialist course focuses on analyzing and reconciling accounts payable. This module covers topics such as understanding the accounts payable process, analyzing and reconciling accounts payable, and identifying and resolving discrepancies. It also provides practical exercises to help students gain a better understanding of the accounts payable process and how to effectively analyze and reconcile accounts payable.

Lessons

- Understanding the Accounts Payable Process
- Analyzing and Reconciling Accounts Payable Records
- Identifying and Resolving Discrepancies in Accounts Payable
- Utilizing Accounts Payable Software
- Establishing and Maintaining Vendor Relationships
- Managing Accounts Payable Workflows
- Understanding Internal Controls for Accounts Payable
- Preparing and Processing Payments
- Analyzing and Reconciling Bank Statements
- . Troubleshooting Accounts Payable Issues

After completing this module, students will be able to:

- Understand the principles of accounts payable and the importance of accurate and timely reconciliation of accounts.
- Develop the skills to accurately analyze and reconcile accounts payable transactions.
- Identify and resolve discrepancies in accounts payable records.

- Utilize best practices for accounts payable management and reporting.

Module 4: Managing Accounts Payable Records

Module 4 of the Accounts Payable Specialist course provides an overview of the processes and procedures for managing accounts payable records. It covers topics such as setting up and maintaining vendor accounts, tracking invoices, and reconciling accounts payable. It also covers best practices for managing accounts payable records, including filing and archiving documents, and using technology to streamline the process.

Lessons

- Understanding Accounts Payable Records
- Establishing and Maintaining Accounts Payable Records
- Reconciling Accounts Payable Records
- Analyzing Accounts Payable Records
- Automating Accounts Payable Records
- Auditing Accounts Payable Records
- Troubleshooting Accounts Payable Records
- Managing Accounts Payable Records in a Multi-Currency Environment
- Managing Accounts Payable Records in a Multi-Company Environment
- . Managing Accounts Payable Records in a Multi-Location Environment

After completing this module, students will be able to:

- Understand the importance of accurate and timely accounts payable records.
- Develop and maintain an accounts payable system.
- Prepare and process accounts payable documents.
- Reconcile accounts payable accounts and resolve discrepancies.

Module 5: Automating Accounts Payable Processes

Module 5 of the Accounts Payable Specialist course focuses on automating accounts payable processes. It covers topics such as setting up automated payment systems, streamlining invoice processing, and using technology to improve accuracy and efficiency. The module also provides guidance on how to use automation to reduce costs and improve customer service.

Lessons

- Understanding the Basics of Automating Accounts Payable Processes
- Setting Up Automated Accounts Payable Processes
- Automating Accounts Payable Data Entry
- Automating Accounts Payable Approvals
- Automating Accounts Payable Reporting
- Automating Accounts Payable Reconciliation
- Automating Accounts Payable Payments
- Troubleshooting Automated Accounts Payable Processes

- Best Practices for Automating Accounts Payable Processes
- . Leveraging Technology to Streamline Accounts Payable Processes

After completing this module, students will be able to:

- Understand the fundamentals of accounts payable automation and its benefits.
- Utilize accounts payable automation tools to streamline the accounts payable process.
- Identify and resolve common accounts payable issues.
- Implement best practices for accounts payable automation.

Module 6: Working with Vendors and Suppliers

Module 6 of the Accounts Payable Specialist course focuses on working with vendors and suppliers. It covers topics such as vendor selection, vendor management, and supplier relationships. It also covers the basics of vendor contracts, payment terms, and dispute resolution. This module provides the necessary skills and knowledge to effectively manage vendor relationships and ensure successful outcomes.

Lessons

- Understanding the Basics of Vendor Management
- Establishing and Maintaining Vendor Relationships
- Evaluating Vendor Performance
- Negotiating Contracts and Agreements
- Managing Vendor Payments
- Resolving Vendor Disputes
- Understanding Vendor Compliance Requirements
- Utilizing Technology to Streamline Vendor Management
- Analyzing Vendor Costs and Benefits
- . Developing Strategies for Vendor Risk Management

After completing this module, students will be able to:

- Understand the different types of vendors and suppliers and their roles in the accounts payable process.
- Develop and maintain relationships with vendors and suppliers.
- Negotiate contracts and payment terms with vendors and suppliers.
- Monitor vendor and supplier performance and compliance with contractual agreements.

Module 7: Understanding Accounts Payable Regulations

Module 7 of the Accounts Payable Specialist course provides an overview of the regulations and laws governing accounts payable. It covers topics such as the Sarbanes-Oxley Act, the False Claims Act, and the Foreign Corrupt Practices Act. It also covers the basics of accounts payable, such as the types of accounts payable, the importance of accurate record keeping, and the importance of internal controls. This module is designed to help students understand the legal and regulatory requirements of accounts payable and how to comply with them.

Lessons

- Overview of Accounts Payable Regulations
- Understanding the Basics of Accounts Payable
- Analyzing Accounts Payable Transactions
- Reconciling Accounts Payable Records
- Managing Accounts Payable Processes
- Understanding Internal Controls for Accounts Payable
- Identifying and Resolving Accounts Payable Issues
- Understanding Accounts Payable Fraud Prevention
- Analyzing Accounts Payable Reports
- . Understanding Accounts Payable Auditing Procedures

After completing this module, students will be able to:

- Understand the legal and regulatory requirements for accounts payable processes.
- Develop an understanding of the different types of accounts payable documents and their purpose.
- Develop the ability to accurately process accounts payable transactions.
- Develop the ability to identify and resolve accounts payable discrepancies.

Module 8: Troubleshooting Accounts Payable Issues

Module 8 of the Accounts Payable Specialist course focuses on troubleshooting common issues that may arise in the accounts payable process. This module covers topics such as identifying and resolving discrepancies, understanding the importance of internal controls, and developing strategies for resolving disputes. It also provides guidance on how to handle vendor inquiries and complaints, as well as how to document and track accounts payable issues.

Lessons

- Identifying Common Accounts Payable Issues
- Analyzing and Resolving Payment Discrepancies
- Investigating and Resolving Unpaid Invoices
- Reconciling Accounts Payable Ledgers
- Troubleshooting Vendor Payment Issues
- Investigating and Resolving Duplicate Payments
- Analyzing and Resolving Unmatched Payments
- Investigating and Resolving Unrecorded Transactions
- Analyzing and Resolving Unapplied Cash
- . Investigating and Resolving Unrecorded Liabilities

After completing this module, students will be able to:

- Identify and resolve common accounts payable issues, such as incorrect invoices, duplicate payments, and incorrect payment amounts.
- Utilize best practices for troubleshooting accounts payable issues, such as verifying vendor

information and researching payment history.

- Develop strategies for preventing future accounts payable issues, such as implementing automated payment systems and double-checking invoices.
- Analyze accounts payable data to identify trends and areas of improvement.

Module 9: Best Practices for Accounts Payable

Module 9 of the Accounts Payable Specialist course covers best practices for Accounts Payable. It provides an overview of the different types of accounts payable, the importance of accurate and timely payments, and the various methods of payment. It also covers the importance of internal controls, the use of technology, and the importance of compliance with applicable laws and regulations.

Lessons

- Understanding Accounts Payable Processes
- Establishing Internal Controls
- Reconciling Accounts Payable Records
- Managing Vendor Relationships
- Automating Accounts Payable Processes
- Analyzing Accounts Payable Performance
- Implementing Payment Strategies
- Leveraging Technology for Accounts Payable
- Understanding Accounts Payable Fraud
- . Developing Accounts Payable Policies and Procedures

After completing this module, students will be able to:

- Understand the importance of accurate and timely accounts payable processing.
- Develop an understanding of the various accounts payable processes and procedures.
- Learn how to identify and resolve common accounts payable issues.
- Develop the ability to analyze and interpret financial data related to accounts payable.

Module 10: Advanced Accounts Payable Strategies

Module 10 of the Accounts Payable Specialist course provides an in-depth look at advanced strategies for managing accounts payable. It covers topics such as cash flow management, vendor relations, and payment terms. It also provides guidance on how to use technology to streamline accounts payable processes and improve efficiency.

Lessons

- Automating Accounts Payable Processes
- Leveraging Technology to Streamline Accounts Payable
- Best Practices for Managing Accounts Payable
- Analyzing and Optimizing Accounts Payable Performance
- Managing Vendor Relationships
- Implementing Internal Controls for Accounts Payable

- Understanding Accounts Payable Fraud Prevention
- Analyzing Accounts Payable Data for Insights
- Utilizing Accounts Payable Software Solutions
- . Developing Accounts Payable Policies and Procedures

After completing this module, students will be able to:

- Understand the importance of accurate and timely accounts payable processing.
- Develop strategies to ensure that accounts payable processes are compliant with applicable laws and regulations.
- Utilize best practices for accounts payable management, including vendor management, payment terms, and dispute resolution.
- Analyze and interpret financial statements to identify potential areas of improvement in accounts payable processes.