

EFFECTIVE MANAGEMENT OF ACCOUNTS RECEIVABLES

1. Establishing an Effective Credit Practice

- Decide the amount of credit
- Define credit terms and conditions
- Payment incentives and late payment penalties

2. Establish an Effective Billing Process

- Automating sub-processes
- Billing dispute resolution process
- Reviewing billing information
- Create and send invoice

3. Effective Management of Credit Risk

- Cracking down functional silos
- Risk Code-Setting up category code
- Developing appropriate staff skills
- Make credit terms very clear
- Keep your customer data accurate
- Regular assessment of receivables

4. Tracking Payments

- Reconciliation of AR ledger
- AR aging report
- Always know when payments are due
- Send customers a reminder
- Online and other flexible payment options

5. AR Reporting

- Performance measurements
- Monitoring of key activities that produce results
- Customer history summary
- Analysis of trends, root causes or pockets of improvements

6. Best Collection Practices

- Establish proactive collection process
- Setting up collection process controls
- Building internal & external relationships
- Tracking delinquent accounts
- Implement shorter payment terms
- Credit analysis
- Simplified payment process
- Periodic AR reviews
- Make AR a company priority
- Tracking collection activities
- Management of past due statements

7. Key Accounts Receivable Controls

- Segregation of duties
- Accounting systems access controls
- Periodic credit checks
- AR standard documentation (Transaction and maintenance)
- Integration with sales department

8. Automating AR processes

- Billing, Collection, Reconciliations
- Ageing reports, Payments defaults
- Payment default risk code

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Each participant is required to pay a fee of **USD 690** which reflects the quality of delivery and includes tuition, lunch, documentation, morning and afternoon teas/ refreshments.