MERCURY

Best Practices in Accounts Payable Management

6 – 10 September 2027
Washington DC (USA)



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Best Practices in Accounts Payable Management

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Introduction

Accounts payable management is a core financial discipline that directly affects liquidity, supplier trust, and business continuity. The Best Practices in Accounts Payable Management course helps participants understand how disciplined payables operations support stronger financial control and better decision-making. It explains how the accounts payable cycle works from invoice receipt to final settlement, with emphasis on accuracy, compliance, and timely processing. It examines how accounts payable management best practices help reduce errors, improve reporting, and enable more reliable cash planning.

Participants will explore how to strengthen accounts payable workflow management through clear procedures, defined responsibilities, and structured approvals. The Best Practices in Accounts Payable Management program highlights optimizing the accounts payable process as a practical way to increase speed, transparency, and consistency across financial operations. It focuses on the role of supplier relations, internal oversight, and accounts payable compliance management in reducing financial exposure. Learners will apply strategic accounts payable management principles that improve operational efficiency and support long-term organizational stability.

Targeted Groups

This Best Practices in Accounts Payable Management training targets professionals seeking knowledge and skills:

- Accounts payable staff.
- Accountants and bookkeepers.
- Finance and accounting managers.
- Internal control professionals.
- Internal and external auditors.
- Procurement and supplier coordinators.
- Treasury and cash management staff.
- SME owners and senior administrators.
- Fresh graduates in the finance field.
- Professionals seeking accounts payable operational efficiency.

Course Objectives

Participants will achieve the following objectives by completing the Best Practices in Accounts Payable Management course:

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- Define the key concepts and scope of accounts payable management.
- Explain the stages of the payables cycle and related documentation.
- Apply accounts payable invoice processing best practices to improve accuracy and timeliness.
- Identify control points that support stronger authorization and validation.
- Use accounts payable internal controls framework principles to reduce error and fraud.
- Strengthen accounts payable cash flow management through better timing and planning.
- Evaluate supplier-related issues and apply effective response methods.
- Improve accounts payable vendor management practices through structured communication.
- Recognize compliance requirements and apply them in daily operations.
- Support accounts payable financial control systems with disciplined reporting and review.
- Assess risks and apply accounts payable risk management strategies to protect the organization.
- Develop a practical mindset for accounts payable process improvement methods and performance review.

Targeted Competencies

Participants will gain the following competencies during the Best Practices in Accounts Payable Management program:

- Accurate invoice verification.
- Strong payment cycle coordination.
- Professional supplier communication.
- Clear policy interpretation and application.
- Risk awareness in payables operations.
- Control-focused documentation habits.
- Effective reporting and issue tracking.
- Practical use of accounts payable performance management methods.
- Understanding of accounts payable auditing best practices.
- Improved readiness for accounts payable training and development strategies.

Studying Scenarios

In this Best Practices in Accounts Payable Management training, participants develop skills through the following scenarios:

- Reviewing invoices with missing data.
- Resolving duplicate or disputed payments.
- Comparing manual and digital payables flows.
- Assessing overdue obligations and cash impact.
- Handling supplier complaints with clear procedures.
- Evaluating control weaknesses in approval chains.
- Tracking exceptions and preparing summary reports.
- Testing response actions for payables risk events.

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Course Content

Unit 1: Fundamentals of Accounts Payable Management

- Definition of accounts payable and its role in organizational finance.
- Relationship between payables, working capital, and liquidity.
- Differences between accounts payable and other financial obligations.
- Main stages of the invoice-to-payment cycle.
- Importance of document accuracy at each payment stage.
- Roles and responsibilities in the payables function.
- Common causes of delay, duplication, and mismatch.
- Indicators used to measure payables performance.
- The link between payables discipline and financial credibility.
- Foundation concepts for strategic accounts payable management.

Unit 2: Accounts Payable Control, Compliance, and Workflow

- Building strong accounts payable control procedures.
- Establishing approval rules for invoices and payments.
- Designing a clear segregation of duties in the payables process.
- Applying policy checks before payment release.
- Strengthening accounts payable compliance management through documented standards.
- Managing exceptions with traceable follow-up actions.
- Aligning payables practice with internal policy requirements.
- Improving approval consistency across departments.
- Maintaining records that support audit and review.
- Reinforcing internal controls framework principles for accounts payable in daily work.

Unit 3: Process Optimization and Digital Efficiency

- Understanding the value of accounts payable process optimization.
- Reducing manual steps in invoice handling and validation.
- Comparing traditional processing with digital workflows.
- Improving routing, matching, and verification speed.
- Applying accounts payable invoice processing best practices to reduce errors.
- Using structured automation to support faster approvals.
- Increasing transparency through better data visibility.
- Supporting accounts payable workflow management with a standard task flow.
- Improving accounts payable operational efficiency through process simplification.
- Measuring gains from accounts payable process improvement methods.

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Unit 4: Supplier Relations and Cash Flow Discipline

- Developing reliable accounts payable vendor management practices.
- Communicating payment terms clearly and professionally.
- Managing disputes without disrupting supplier trust.
- Balancing payment timing with business liquidity needs.
- Using due dates strategically for accounts payable cash flow management.
- Maintaining respectful contact during invoice exceptions.
- Reviewing supplier service quality and reliability.
- Supporting long-term partnerships through consistent behavior.
- Linking supplier handling to finance reputation.
- Applying strategic accounts payable management to supplier coordination.

Unit 5: Risk, Audit, and Performance Management

- Identifying weaknesses in the payables cycle.
- Detecting fraud indicators and unusual invoice patterns.
- Applying accounts payable risk management strategies to reduce exposure.
- Reviewing reports for trends, exceptions, and delays.
- Using accounts payable performance management to monitor results.
- Preparing evidence for review and audit follow-up.
- Applying accounts payable auditing best practices in documentation and traceability.
- Evaluating late-payment impact on operations and reputation.
- Strengthening accounts payable financial control systems through review routines.
- Supporting long-term capability with accounts payable training and development strategies.

Final Insights & Key Takeaways

Strong accounts payable management supports financial stability, operational discipline, and supplier confidence. The course shows how best practices in accounts payable management can improve accuracy, reduce delays, and strengthen control. Participants also gain a practical view of how accounts payable management best practices connect process quality with cash flow protection. By applying structured methods and consistent review, organizations can achieve more reliable and resilient payables performance.