



## ***Best Practices for Invoice Handling***

### **Overview**

#### **INTRODUCTION**

This interactive self-study course taught by Industry expert Mary S. Schaeffer, explores the best practices in invoice handling. Invoice processing is the core of the accounts payable function. Without it, the tasks typically handled in accounts payable could probably be assigned to other units in accounting and purchasing. To complete this course and receive credit, you must read the material and, during the course, to test your comprehension of each of the learning objectives, answer the review questions. After completing each section's review questions, you can evaluate your progress by comparing your answers to both the correct and incorrect answers and the reason for each. Once you have read all of the materials and completed the review questions, fully understanding the correct and incorrect answers, you can complete the final examination, of which you must score a 70 percent or higher in order to receive CPE credit.

#### **AUTHOR**

Mary S. Schaeffer, has the inimitable ability to find accounts-payable-related solutions that really work—without making a major dent in the bottom line. Armed with a degree in math and a graduate degree in finance, she takes a “roll up your sleeves and dig into the details” approach to finding solutions to those problems that cause migraines for CFOs, controllers, and managers. Fifteen years spent researching and writing about payment issues gives Mary Schaeffer a unique vantage point. Combine that with an almost equal amount of time spent in the corporate trenches of several large finance and treasury departments and you’ll see why she’s become known as America’s leading accounts payable expert. Ms. Schaeffer has a BS in Mathematics from York College (CUNY) and a MBA in Finance from New York University.

#### **COURSE DESCRIPTION**

This course is a short and to-the-point overview of invoice handling. It is intended for financial professionals eager to understand the best practices for the invoice handling function and how critical it is for those organizations concerned about their profitability. The course explains how poor practices in invoice handling result in excess cost, duplicate payments, increased processing expenses, fraud and frayed vendor relationships. This course presents information the professional can use to identify best practice problems. Industry expert Mary S. Schaeffer explains the invoice issues. She then reveals the best practices for a myriad of these problems as well as identifying almost best practices for those cases where it is not possible to use the best practice and the worst practices which are likely to cause trouble.

#### **TOPICS COVERED**

- Receipt of Invoices
- Invoice Handling
- Invoice Data Requirements
- Verifying Invoice Data
- Invoice-Coding Standards
- Short-Paying Invoices
- Handling Unidentified Invoices
- Handling Invoices without Invoice Numbers
- Discrepant Invoices

#### **FIELD OF STUDY**

Accounting

#### **PUBLICATION/REVISION DATE**

8/2016

*Please Note: This course must be completed within 1 year of date of receipt of the course for CPE credit.*



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