



51A Middle Street Newburyport MA 01950
Phone: 800-588-7039 Fax: 877-902-4284
contact@bhfe.com www.bhfe.com

Course Information

Course Title: *Accounts Receivable: Best Practices #292918*

Recommended CPE credit hours for this course:

In accordance with the standards of the National Registry of CPE Sponsors, CPE credits have been granted based on a 50-minute hour.

CPA: **2.5** (All states)
National Registry of CPE Sponsors ID Numbers:
Registry: 107615.
Sponsor numbers for those states that require sponsor registration:
Florida Division of Certified Public Accountancy: 4761 (Ethics #11467)
Hawaii Board of Accountancy: 14003
New York State Board of Accountancy: 002146
Ohio State Board of Accountancy: M0021
Texas State Board of Accountancy: 009349

CLU, ChFC/PACE Recertification: 2.5

Program Delivery Method: (NASBA) QAS Self-Study/Interactive

Subject Codes/Field of Study: CPA: Accounting

Course Description

This course reviews best practices in the accounts receivable function of small to medium commercial entities as it relates to invoicing and pricing. It also focuses on credit best practices including credit evaluation, use of Z Score and other ratios and methods to secure customer payment when open ended credit is deemed too risky. Collection best practices are explored including those related to account reconciliation. Payment application, internal controls, and available banking technology are also reviewed.

Course Level, Prerequisites, and Advance Preparation Requirements

Level: Overview. This program is appropriate for professionals at all organizational levels.

Prerequisites: Basic familiarity of accounting.

Advance Preparation: None

Course Materials

Publication/revision date: 1/25/2018

Author: Joseph P. Helstrom, CPA

Final exam (online): Thirteen questions (multiple-choice).

Instructions for taking this course

You must complete this course within one year of the date of purchase (if you do not complete the course within one year, contact us to determine whether an updated edition of the course is available, in which case we will provide you with a PDF of the updated course and the online exam at no charge).

A passing grade of at least 70% is required on the final exam for this course. You may retake the exam if you do not pass it on the first attempt (no charge).

Complete the course by following the learning objectives listed below, studying the text, and studying the review questions at the end of each major section (or at the end of the course). Once you have completed studying the course and you are confident that the learning objectives have been met, answer the final exam questions (online).

Instructions for Taking the Final Exam Online

- Login to your account online at www.bhfe.com.
- Go to "My Account" and view your course.
- Select "Take Exam" for this course and follow instructions.

Additional Information

- The exam may be started, stopped, then resumed at a later date.
- The exam is "open book," it is not timed, and it may be retaken if not passed on the first attempt (no charge).
- Results (correct, incorrect answers) and certificate appear immediately upon passing the exam.

Have a question? Call us at 800-588-7039 or email us at contact@bhfe.com.

Learning Objectives

Upon completion of this course, you should:

- Associate the importance of the billing, pricing and credit memo process to accounts receivable best practices
- Differentiate customer credit evaluation techniques
- Define and use the Altman Z score and other ratios in evaluating customers
- Recognize non-traditional methods to secure customer payment
- Recognize best practices of the collection function
- Associate the importance of internal controls with the payment application function

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